

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE TO
(Rule 14D-100)

TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1) OF
THE SECURITIES EXCHANGE ACT OF 1934.

GIGA INFORMATION GROUP, INC.
(Name of Subject Company (Issuer))

WHITCOMB ACQUISITION CORP.
A wholly owned subsidiary of
FORRESTER RESEARCH, INC.
(Names of Filing Persons (Offeror))

Common Stock, \$0.001 par value per share
(Title of Class of Securities)

37517M109
(CUSIP Number of Class of Securities)

Timothy Moynihan
General Counsel and Secretary
Forrester Research, Inc.
400 Technology Square
Cambridge, Massachusetts 02139
(617) 613-7090

(Name, address, and telephone numbers of person authorized to
receive notices and communications on behalf of the persons filing statement)

Copy to:

Keith F. Higgins, Esq.
Ann L. Milner, Esq.
Ropes & Gray
One International Place
Boston, Massachusetts 02110

CALCULATION OF FILING FEE

Transaction Valuation
Not applicable*

Amount of Filing Fee
Not applicable*

* A filing fee is not required in connection with this filing as it relates solely to preliminary communications made before the commencement of a tender offer.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid:
Form or Registration No.:

Not Applicable
Not Applicable

Filing Party:
Date Filed:

Not Applicable.
Not Applicable.

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

third-party tender offer subject to Rule 14d-1.

[Table of Contents](#)

issuer tender offer subject to Rule 13e-4.

going-private transaction subject to Rule 13e-3.

amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing fee is a final amendment reporting the results of the tender offer:

TABLE OF CONTENTS

[E-MAIL TO EMPLOYEES OF GIGA INFORMATION GROUP, INC.](#)
[PRESENTATION TO EMPLOYEES OF GIGA INFORMATION GROUP, INC.](#)
[EMAIL TO CLIENTS OF FORRESTER RESEARCH, INC.](#)
[EMAIL TO CLIENTS OF GIGA INFORMATION GROUP, INC.](#)

PRESS RELEASE

FOR IMMEDIATE RELEASE

Forrester Research To Acquire Giga Information Group

CAMBRIDGE, Mass., January 21, 2003 . . . Forrester Research, Inc. (Nasdaq: FORR), a leading provider of research and analysis on emerging technologies, and Giga Information Group, Inc. (OTCBB: GIGX), a leading global technology advisory firm, today announced that they have entered into a definitive agreement under which Forrester will acquire Giga.

Pursuant to the agreement, Forrester will begin a tender offer for all outstanding shares of Giga for \$4.75 per share in cash. The acquisition has been approved unanimously by the boards of directors of each company and is subject to customary conditions, including regulatory and other standard approvals. Gideon Gartner, Giga's founder and owner of 17 percent of its outstanding stock, has agreed to tender his shares in the offer, and W.R. Hambrecht & Co., owner of 15 percent of Giga's stock, has agreed to tender its shares in the offer subject to the approval of its lenders.

"We believe that this acquisition significantly expands our coverage and reach," stated George F. Colony, Forrester's chairman of the board and chief executive officer. "Giga brings deep IT research that augments our emerging technology focus, as well as approximately 900 new client relationships. These strengths, together with Giga's reputation for quality, innovative products, and customer service, make Giga an ideal fit for Forrester and our clients."

"We have long respected Forrester for the quality of its people, its work, and its approach," stated John F. Andrews, Giga's president and chief executive officer. "It is a tribute to everyone at Giga that Forrester has decided to purchase our company. I believe these two companies will combine into a research powerhouse that will provide unparalleled levels of customer satisfaction."

The tender offer requires that at least a majority of Giga's fully diluted shares be tendered. If tenders for 90 percent of Giga's outstanding shares are received, the acquisition is expected to close at the end of February 2003. If a majority but less than 90 percent of Giga's outstanding shares are tendered, Giga would become a majority-owned subsidiary of Forrester and a meeting of Giga's stockholders would need to be called to complete the transaction. In that case, the acquisition would likely be completed during the second quarter of 2003. Following the completion of the transaction, Giga will become a wholly owned subsidiary of Forrester.

In conjunction with this news release, Forrester management will host a conference call for investors at 10 a.m. Eastern time today, January 21, 2003. The call will be broadcast live over the Internet. Investors interested in listening to the Webcast should log on to the Investor Relations section of the Forrester Web site, located at www.forrester.com, at least 15 minutes prior to the event's broadcast. A Webcast replay will be available from January 21, 2003, through January 28, 2003.

Forrester Research identifies and analyzes trends in emerging technology and their impact on business. Forrester's WholeView™ Research, Strategic Services, and Events help \$1 billion-plus clients understand how technology change affects their customers, strategy, and technology investment. Established in 1983, Forrester is headquartered in Cambridge, Mass. For additional information, visit www.forrester.com.

Giga is a leading global technology advisory firm that provides objective research, pragmatic advice, and personalized consulting. Emphasizing close interaction between analyst and client, Giga enables companies to make better strategic decisions that maximize technology investments and achieve business

Table of Contents

results. Founded in 1995, Giga is headquartered in Cambridge, Mass. and has offices worldwide. For additional information, visit www.gigaweb.com.

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, Forrester's statements about the potential success of product offerings. These statements are based on Forrester's current plans and expectations and involve risks and uncertainties that could cause actual future activities and results of operations to be materially different from those set forth in the forward-looking statements. Important factors that could cause actual future activities and results to differ include, among others, Forrester's ability to anticipate business and economic conditions, market trends, competition, the need to retain professional staff, possible variations in Forrester's quarterly operating results, Forrester's dependence on renewals of its membership-based research services and on key personnel, and risks associated with Forrester's ability to offer new products and services. Forrester Research undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events, or otherwise. For further information, please refer to Forrester's reports and filings with the Securities and Exchange Commission.

Forrester has not commenced the tender offer for shares of common stock of Giga. Upon commencement of the offer, Forrester will file with the Securities and Exchange Commission a Schedule TO and related exhibits, including the offer to purchase, letter of transmittal, and other related documents, and Giga will file a solicitation/recommendation statement. Stockholders should read: 1) the Schedule TO and related exhibits, including the offer to purchase, letter of transmittal, and other related documents, and 2) the solicitation/recommendation statement when these become available, as they will contain important information about the tender offer. The Schedule TO and related exhibits and the solicitation/recommendation statement will be available without charge at the Securities and Exchange Commission Web site at www.sec.gov and will be delivered without charge to all stockholders of Giga.

- ### -

Contact:
Kimberly Maxwell
Director, Investor Relations
Forrester Research, Inc.
+ 1 617/613-6234

Contact:
Christina Thirkell
Manager, Public Relations
Giga Information Group, Inc.
+ 1 617/577-4965

Contact:
Karyl Levinson
Director, Corporate Communications
Forrester Research, Inc.
+ 1 617/613-6262

© 2003, Forrester Research, Inc. All rights reserved. Forrester and WholeView are trademarks of Forrester Research, Inc.

[Table of Contents](#)

E-MAIL TO EMPLOYEES OF GIGA INFORMATION GROUP, INC.

From: Andrews, John
Sent: Tuesday, January 21, 2003 8:08 AM
To: All Giga
Subject: Forrester Research Has Made Offer To Acquire Giga

Colleagues,

I have exciting news to share with you. Forrester Research has made an offer to acquire Giga Information Group and we expect the transaction to be completed by the end of the first quarter. The Forrester press release should cross the wire today around 8:00 AM Eastern Time.

The combination of Giga and Forrester makes good financial and business sense for our shareholders, our employees and our clients. Our research fills an important gap in Forrester's product offering. In addition, we bring a rich mix of client relationships with substantial up-sell and cross-sell potential. It is clear to our Board and management team that Forrester recognizes the value of Giga's people, products and reputation. The two organizations are highly complementary.

Once the requisite regulatory approvals have been finalized, I look forward to the two companies coming together as the strongest technology research company in the world.

Today company conference calls are:

- Giga Europe at 9:00 AM Eastern Time: Call-in number to be forwarded ten minutes prior to meeting.
- Giga US at 12:00 PM Eastern Time. Call-in number to be forwarded ten minutes prior to meeting.
- Combined Forrester and Giga Company Call 2:30 Eastern Time: Call-in number to be forwarded.

Regards,

John F. Andrews

[The press release was sent to employees of Giga as part of the above communication.]

SCRIPT FROM CONFERENCE CALL HELD AT 10:00 A.M. ON JANUARY 21, 2003

The logo features the word "FORRESTER" in a white, serif, all-caps font, centered within a dark green, horizontally-oriented oval. This oval is set against a solid dark blue rectangular background.

FORRESTER®

January 21, 2003 Wall Street Conference
Call

George F. Colony

Chairman & CEO

Forrester Research

FORRESTER®

Introduction

- Good Morning and thank you for joining our special conference call.
- With me today are Warren Hadley, CFO and Kim Maxwell, Director of Investor Relations.

FORRESTER

FORRESTER

Introduction

- Before we begin, Kim Maxwell will read from the Safe Harbor provision.
- Kim...

FORRESTER

FORRESTER

Here's a summary of what I will be talking about today...

- Forrester announced this morning that we are initiating a tender offer for Giga Information Group.
- We are paying \$4.75 per share, or approximately \$60 million, in cash.
- We expect the deal to close during the first quarter.
- We believe that the acquisition will be accretive to earnings in 2003 and beyond, excluding any charges related to the amortization of intangible assets.

FORRESTER

FORRESTER

Integration plans are in process...

- I will not be addressing these today. We will be announcing more on this topic after the deal is completed.

FORRESTER

FORRESTER

We are buying Giga for five reasons:

1. Coverage – the Giga products widen Forrester's product line
2. Clients – Giga brings approximately 900 new clients to Forrester
3. Culture – the two companies share close ethics, values, and methodologies
4. Consolidation – this now strengthens Forrester as the number two player in the industry
5. Financial – we expect the deal to increase shareholder value as it will be accretive to free cash flow.

FORRESTER

FORRESTER

Lets turn to coverage first...

- Giga gives Forrester deep and strong research in IT
- While Forrester has always sold research on emerging technology to the CIO and direct staff, we did not have an offering for the IT practitioners who are making key day-to-day decisions on technology.
- During the technology recession, this type of research has had high persistence in accounts.

FORRESTER

FORRESTER

On the client front

- Giga has approximately 1,200 clients – 900 will be new clients for Forrester
- Giga has strong penetration in government and the investor community – areas that Forrester has not focused on in the past.
- On the flip side, Forrester has 900 clients that do not receive Giga research
- This presents an amazing opportunity to mutually cross-sell.

FORRESTER

FORRESTER

Turning to culture

- Giga has an objective and high quality ethic which is close to Forrester's
- Giga, like Forrester, has a definitive research integrity policy – which is publicly posted on its site
- Giga's research is objective and to the point – similar to Forrester's approach
- Finally, Giga is a close neighbor of Forrester's in Cambridge – proximity will be a big help in our integration phase

FORRESTER

FORRESTER

This deal will consolidate the industry

- Forrester is now positioned as one of the top players in the industry
- This is an important factor as companies cut back their research contracts to the top two or three providers
- We believe that this will help Forrester retain client companies and enrich our contracts.

FORRESTER

FORRESTER

Finally, the financial engineering works for Forrester and its shareholders

- At \$4.75 per share, we expect the cost to be approximately \$60 million.
- In addition to gaining 900 new clients, in 2003 we will gain:
 - » Agreement Value
 - » Increased Revenues
 - » And, substantial cost rationalization creating efficiencies and savings.
- We anticipate that the combination of these factors will result in accretion to EPS and increased cash flow, driving shareholder value in 2003 and beyond.

FORRESTER

FORRESTER

In summation...

- We believe the acquisition of Giga will make Forrester stronger financially
- It gives the company more market power, a wider range of clients, and a richer portfolio of products
- This deal will improve Forrester's performance in these tech recession times, and also in future periods of growth.
- All of us are very excited to be welcoming Giga's clients and employees into our company.

FORRESTER

FORRESTER

Conclusion

- Warren and I will be back on the phone with you on January 29th to review the 4th quarter and look ahead to 2003.
- Thank you for listening in on our conference call.
- Warren and I will now take questions.

FORRESTER

FORRESTER

PRESENTATION TO EMPLOYEES OF GIGA INFORMATION GROUP, INC.

The logo features the word "FORRESTER" in a white, serif, all-caps font, centered within a dark green, horizontally-oriented oval. This oval is set against a solid dark blue rectangular background.

FORRESTER®

FORRESTER®

+

G I G a

George F. Colony, CEO & Chairman

Tim Riley, VP Strategic Growth

Neil Bradford, Managing Director, Global

FORRESTER®

What Happened Today?

- We announced a tender offer for Giga Information Group
- We are paying \$4.75 per share, or approximately \$60M in cash
- We expect the deal to close during the first quarter
- Integration will begin after the deal closes – we are not ready to talk about integration today

FORRESTER

FORRESTER

About Forrester

- Founded in 1983: IPO in 1996
- Cambridge, MA headquarters
- NASDAQ: FORR
- www.forrester.com
- Approx. 350 employees
- Approx. 1165 clients
- Key Strengths:
 - » Business technology research – WholeView
 - » Strong ethics, independence and integrity

FORRESTER

FORRESTER

What we love about Forrester & GIGA --

FORRESTER

4C1F



Coverage



Clients



Culture



Consolidation



Financial

FORRESTER

4C1F = Coverage



- Highly Complementary Coverage

- » Research

- Deep IT research offering
- For the IT buyer
- For the librarian/research buyer

- Geographical/Sector

- NA, Europe and ROW
- Government/Investor community



WholeClient



4C1F = Client

Client companies --2002¹

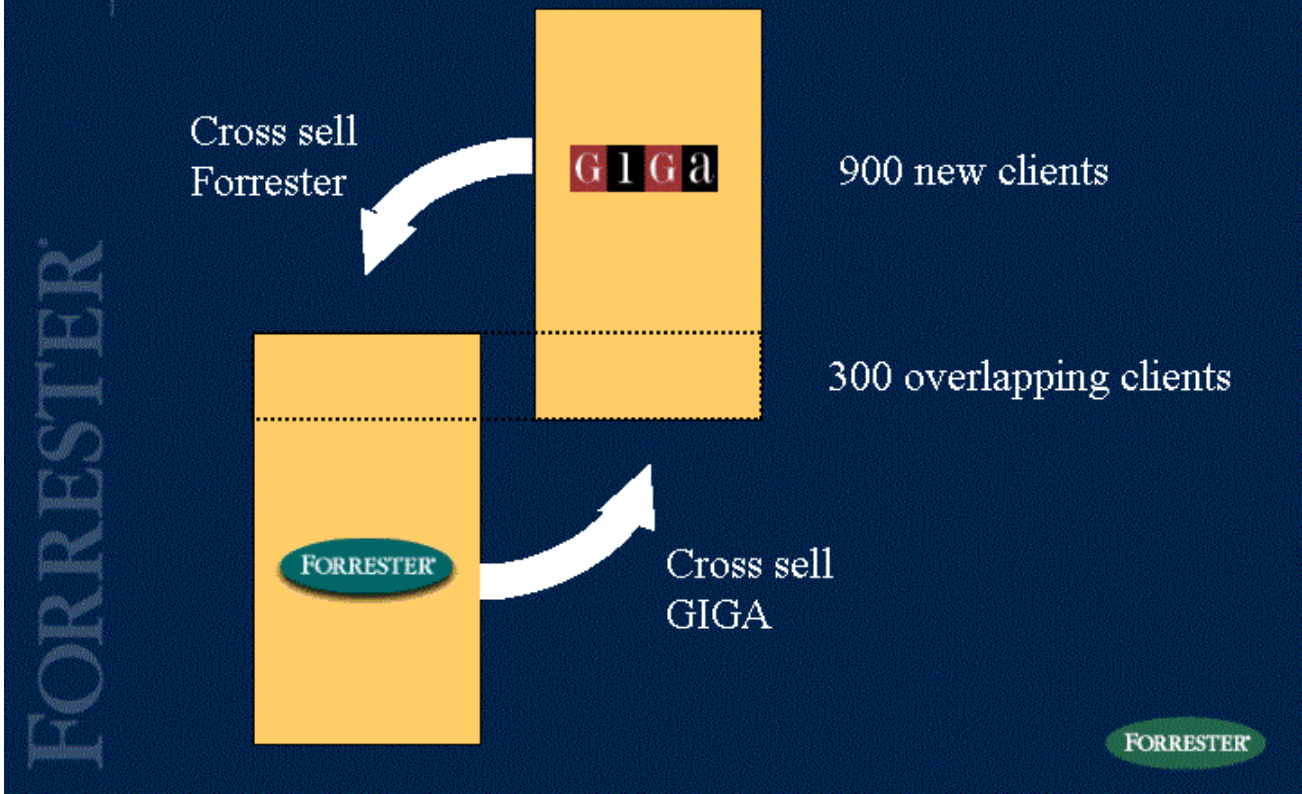


¹ As of September 30, 2002



FORRESTER

With this acquisition, Forrester gains approx. 900 new client relationships.



4C1F = Culture

- Of all technology research companies, GIGA is the best cultural fit with Forrester
 - » Externally
 - Pioneering methodologies
 - Innovative
 - Well-respected
 - » Internally
 - Strong ethics
 - Direct communicators.

FORRESTER

FORRESTER

4C1F = Consolidation

- By combining, GIGA and Forrester are accelerating industry consolidation
 - » Efficiency leads to greater client benefits
- Together we move up in the rankings to #2
 - » Larger than META and IDC
 - » Better, smarter alternative to Gartner
 - » More insulated from client budget cuts

FORRESTER

FORRESTER

4C1F = Financial

- Large benefits for both revenues and costs
- Platform for growth
 - » Upsell and cross-sell ...approximately 900 new clients!
- Economies of scale
- A strong combined balance sheet
 - » Post deal, we will have more than \$120M in our war chest, the largest in the industry

FORRESTER

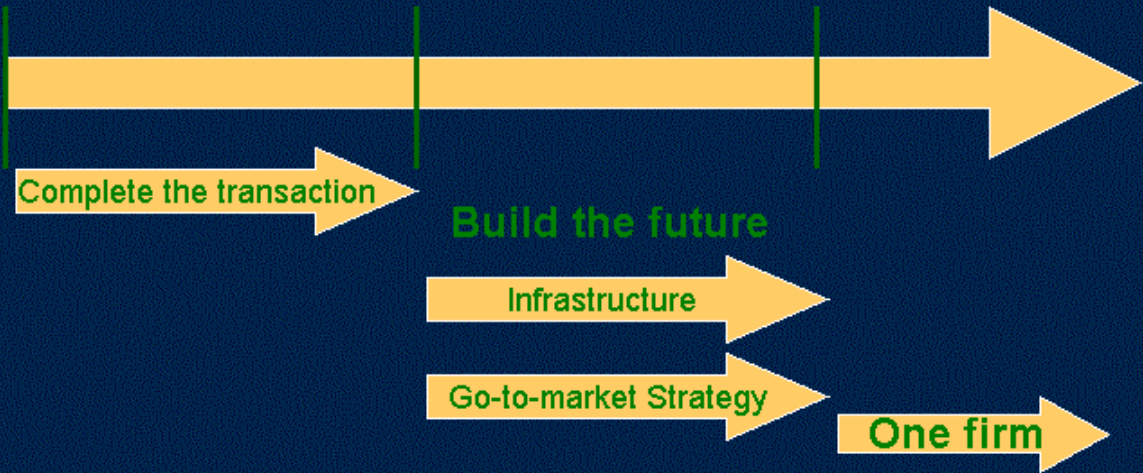
FORRESTER

What happens next?

January 21, 2003

March/April 2003

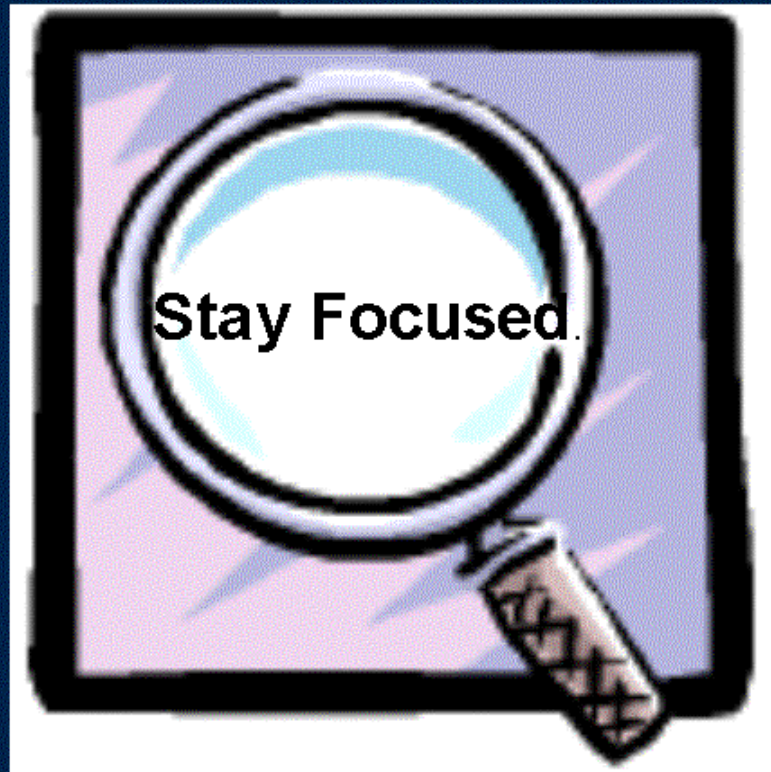
FORRESTER



FORRESTER

What should you be doing now?

FORRESTER



FORRESTER

Q&A

- Note... we will defer integration questions for now... more on this topic later.

FORRESTER

FORRESTER

A note from the legal team

Forrester Research, Inc. has not commenced the tender offer for shares of common stock of Giga Information Group, Inc. Upon commencement of such offer, Forrester will file with the Securities and Exchange Commission a Schedule TO and related exhibits, including the offer to purchase, letter of transmittal and other related documents and Giga will file a solicitation/recommendation statement. Stockholders should read (i) the Schedule TO and related exhibits, including the offer to purchase, letter of transmittal and other related documents, and (ii) the solicitation/recommendation statement when these become available because they will contain important information about the tender offer. The Schedule TO and related exhibits and the solicitation/recommendation statement will be available without charge at the Securities and Exchange Commission website at www.sec.gov and will be delivered without charge to all stockholders of Giga.

FORRESTER

FORRESTER

EMAIL TO CLIENTS OF FORRESTER RESEARCH, INC.

[Table of Contents](#)

To: Forrester Clients
From: George F. Colony, Chairman of the Board and Chief Executive Officer
Subject: Forrester's Acquisition Of Giga Information Group

Forrester Research today announced that we are initiating a tender offer to acquire all the shares of Giga Information Group, a leading technology advisory firm. Because you are a valued client and user of Forrester Research, I wanted to personally share this news with you and tell you what it means.

Your satisfaction is Forrester's highest priority. We continually strive to enhance your experience by better understanding your needs, and then taking action. We believe that the combination of Forrester and Giga will offer you the widest coverage and the highest quality content and service in the industry. We're excited to bring you a stronger offering that will enhance your ability to navigate the always challenging technology waters.

Here is the link to today's press release for more details: . Once the acquisition is final, we will be in touch with more specifics. As always, if you would like to contact me, please do so at gfcology@forrester.com.

On behalf of all of us at Forrester, best wishes for a happy new year.

George

EMAIL TO CLIENTS OF GIGA INFORMATION GROUP, INC.

[Table of Contents](#)

Today, Forrester Research announced that it is initiating a tender offer to acquire all the shares of Giga Information Group®. As a valued client and user of Giga's research, I want to personally share this news with you and tell you what it means.

Your satisfaction is Giga's highest priority. We believe that the combination of Forrester and Giga will offer you the widest coverage and the highest quality content and service in the industry. We look forward to sharing the additional research offerings that will be available once the two companies come together. And like Giga, Forrester's research is objective and to the point.

Once the acquisition is final, we will be in touch with more specifics. In the meantime please feel free to forward any questions to me at jandrews@gigaweb.com.

Regards,

John F. Andrews

[The press release was sent to the clients of Giga as part of the above communication.]