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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549**

**FORM 4**

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

**Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935  
or Section 30(h) of the Investment Company Act of 1940**

Check this box if no longer  
subject to Section 16.  
Form 4 or Form 5  
obligations may continue.  
See Instruction 1(b)

<b>1. Name and Address of Reporting Person*</b> <i>(Last, First, Middle)</i>  Colony, George F.	<b>2. Issuer Name and Ticker or Trading Symbol</b>  Forrester Research, FORR	<b>3. I.R.S. Identification Number of Reporting Person, if an entity</b> <i>(Voluntary)</i>
c/o Forrester Research 400 Technology Square  <div style="text-align: center;"><i>(Street)</i></div> Cambridge, MA 02139  <div style="display: flex; justify-content: space-between;"><span><i>(City)</i></span><span><i>(State)</i></span><span><i>(Zip)</i></span></div>	<b>4. Statement for</b> <i>(Month/Day/Year)</i>  12/26/02	<b>5. If Amendment, Date of Original</b> <i>(Month/Day/Year)</i>
	<b>6. Relationship of Reporting Person(s) to Issuer</b> <i>(Check All Applicable)</i> <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <i>(give title below)</i> <input type="checkbox"/> Other <i>(specify below)</i> <div style="text-align: center;">Chairman &amp; CEO</div>	<b>7. Individual or Joint/Group Filing</b> <i>(Check Applicable Line)</i> <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see instruction 4(b)(v).

**Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security <i>(Instr. 3)</i>	2. Transaction Date <i>(Month/Day/Year)</i>	2a. Deemed Execution Date, if any. <i>(Month/Day/Year)</i>	3. Transaction Code <i>(Instr. 8)</i>	4. Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>	5. Amount of Securities Beneficially Owned Following Reported Transactions(s) <i>(Instr. 3 and 4)</i>	6. Ownership Form: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	7. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	12/26/02		M		8,554	A	\$12.86	
Common Stock	12/26/02		M		1,000	A	\$12.10	
Common Stock	12/26/02		M		500	A	\$10.52	8,065,828
								D
								1,580
								I (1)

**Table II — Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security <i>(Instr. 3)</i>	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date <i>(Month/Day/Year)</i>	3a. Deemed Execution Date, if any <i>(Month/Day/Year)</i>	4. Transaction Code <i>(Instr. 8)</i>		5. Number of Derivative Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>	
				Code	V	(A)	(D)
Incentive Stock Option (Right to Buy)	\$12.86	12/26/02		M			8,554
Incentive Stock Option (Right to Buy)	\$12.10	12/26/02		M			1,000
Incentive Stock Option (Right to Buy)	\$10.52	12/26/02		M			500

**Table II — Derivative Securities Acquired, Disposed of, or Beneficially Owned — Continued**  
**(e.g., puts, calls, warrants, options, convertible securities)**

6. Date Exercisable and Expiration Date <i>(Month/Day/Year)</i>	7. Title and Amount of Underlying Securities <i>(Instr. 3 and 4)</i>	8. Price of Derivative Security <i>(Instr. 5)</i>	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) <i>(Instr. 4)</i>	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	11. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
7/9/99	7/8/04	Common Stock	8,554	0	D
12/22/96	2/14/03	Common Stock	1,000	0	D
12/28/98	1/29/04	Common Stock	500	0	D

**Explanation of Responses:**

(1) The reporting person disclaims beneficial ownership of all securities owned by spouse and this report should not be deemed an admission that the reporting person is the beneficial owner for purposes of Sec. 16 or any other purpose.

/S/ KIMBERLY MAXWELL\*

12/30/02

\_\_\_\_\_  
 \*\*Signature of Reporting Person

\_\_\_\_\_  
 Date

\* By Power of Attorney

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.