



---

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

---

**FORM 8-K**

**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(D) OF  
THE SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of Earliest Event Reported): July 25, 2007**

**FORRESTER RESEARCH, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**000-21433**  
(Commission File Number)

**04-2797789**  
(I.R.S. Employer  
Identification Number)

**400 Technology Square**  
**Cambridge, Massachusetts 02139**  
(Address, of principal executive offices, including zip code)

**(617) 613-6000**  
(Registrant's Telephone number including area code)

N/A

---

(Former Name or Former Address, if Changes since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
- 
-

## **TABLE OF CONTENTS**

[Item 2.02. Results of Operations and Financial Condition.](#)

[Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.](#)

[SIGNATURES](#)

[Ex-99.1 Press Release dated July 25, 2007](#)

---

**Item 2.02. Results of Operations and Financial Condition.**

The information contained in this current report on Form 8-K is furnished pursuant to Item 2.02 of Form 8-K “Results of Operations and Financial Condition”. This information and the exhibits hereto are being furnished and shall not be deemed to be “filed” for the purposes of Section 18 of, or otherwise regarded as filed under, the Securities Exchange Act of 1934, as amended. The information contained in this report shall not be incorporated by reference into any filing of Forrester Research, Inc. with the SEC, whether made before or after the date hereof, regardless of any general incorporation language in such filings.

On July 25, 2007, Forrester Research, Inc. (the “Company”) issued a press release announcing preliminary unaudited selected financial information for the quarter ended June 30, 2007. A copy of such press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

**Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.**

As announced in the press release attached to this Current Report on Form 8-K, the Board of Directors of the Company has appointed Michael A. Doyle to the position of Chief Financial Officer and Treasurer, effective September 24, 2007. Mr. Doyle is currently Chief Financial Officer of EasyLink Services Corporation, a publicly-traded, telecommunications messaging provider.

Prior to joining EasyLink, Mr. Doyle was the chief financial officer, North America, for Dun & Bradstreet Corporation from 2002-2004, and from 1997-2002, he held various senior financial and marketing positions with Cendant Corporation.

Mr. Doyle will receive annual base compensation of \$300,000. He will participate in the Company’s matrix bonus plan, and will be eligible for an annual target bonus of \$100,000, prorated to October 1, 2007, with the actual amount of the bonus payable quarterly in arrears based on Company performance and achievement of individual, and if applicable, team goals. Mr. Doyle will also be granted a stock option for 50,000 shares of Forrester common stock under and subject to the terms of the Company’s 2006 Equity Incentive Plan (the “Plan”) on the first business day of the month following his start date, with an exercise price equal to the closing fair market value of Forrester common stock on the grant date. This stock option will vest in four equal annual installments, with the first installment vesting on the first anniversary of the grant date and subsequent installments on each of the next three anniversary dates of the grant date thereafter. Upon a change of control of the Company, the stock option will become fully vested prior to the change of control, as provided in and in accordance with the terms of the Plan.

Mr. Doyle will also receive a sign-on bonus of \$75,000 payable in two equal installments, with the first installment payable on his start date and the second installment payable January 2, 2008. If Mr. Doyle’s employment is terminated without cause, he would be entitled to receive his base salary for a period of six months, subject to normal withholding taxes, assuming he were to sign a separation agreement and general release of claims in a form acceptable to the Company.

[Table of Contents](#)

**Item 9.01. Financial Statements and Exhibits.**

(c) Exhibits

99.1 Press Release dated July 25, 2007

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FORRESTER RESEARCH, INC.

By /s/ GAIL S. MANN

Name: Gail S. Mann

Title: Chief Legal Officer

Date: July 25, 2007

The Forrester logo consists of the word "FORRESTER" in a white, serif, all-caps font, centered within a dark green, horizontally-oriented oval.

FOR IMMEDIATE RELEASE

## **Forrester Research Reports 15 Percent Revenue Increase For Second Quarter**

CAMBRIDGE, Mass., July 25, 2007 . . . Forrester Research, Inc. (Nasdaq: FORR) today announced that its second quarter total revenues were \$55.2 million, an increase of 15 percent from last year's second quarter. First half of 2007 revenues totaled \$102.6 million, an increase of 16 percent from the first half of 2006. Forrester also reported that it ended the quarter with cash and marketable securities of \$233 million, up from \$228 million at the end of the first quarter.

Because of the previously announced ongoing investigation into its stock option granting practices and the need to restate historical financial statements, Forrester is not in a position to provide, on either a GAAP or pro forma basis, operating expense, operating income, net income or earnings per share information on a historical basis or as part of a business outlook pending the completion of the restatement process. Based on the findings to date, Forrester expects to record a cumulative adjustment to non-cash stock-based compensation expense of \$45-50 million, with most of the charge relating to years prior to 2003. The company does not expect that the anticipated restatement will have any impact on its previously reported revenues or cash positions.

### **Forrester Names New Chief Financial Officer**

Forrester today announced the appointment of Michael A. Doyle as chief financial officer and Treasurer, effective September 24, 2007. Doyle is currently chief financial officer of EasyLink Services Corporation, a publicly traded global telecommunications messaging provider. EasyLink has announced plans to merge with Internet Commerce Corporation, a transaction that is expected to close next month.

Doyle has nearly 30 years of financial, strategic, and marketing experience at major companies including: CFO at Dun and Bradstreet, North America; financial management positions at Cendant Corporation, Allied Signal, PepsiCo, and Continental Can; as well as marketing and strategy positions at Cendant and PepsiCo. Doyle holds an M.B.A. from New York University and a B.B.A in finance from the University of Notre Dame.

"We are very pleased to have found such a highly qualified financial executive in Michael Doyle," said George F. Colony, Forrester's chairman of the board, chief executive officer, and acting chief financial officer. "In addition to his extensive professional experience, Michael has held senior positions in both marketing management and strategic planning — both valuable perspectives as we continue to execute our role-based strategy."

Paul Burmeister, who has been serving as senior finance advisor to the CEO since January, will remain with Forrester through an orderly transition.

- More -

---

Forrester Research, Inc. (Nasdaq: FORR) is an independent technology and market research company that provides pragmatic and forward-thinking advice to global leaders in business and technology. For more than 24 years, Forrester has been making leaders successful every day through its proprietary research, consulting, events and peer-to-peer executive programs. For more information, visit [www.forrester.com](http://www.forrester.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 financial guidance for 2007 and the potential for adjustments to financial results previously reported. These statements are based on Forrester's current plans and expectations and involve risks and uncertainties that could cause actual activities and results to be materially different from those set forth in the forward-looking statements. Important factors that could cause actual activities and results to differ include, among others, the outcome of the pending review of Forrester's stock option practices and the anticipated restatement of financial statements for prior periods, Forrester's ability to anticipate business and economic conditions, technology spending, market trends, competition, industry consolidation, the ability to attract and retain professional staff, possible variations in Forrester's quarterly operating results, risks associated with Forrester's ability to offer new products and services, and Forrester's dependence on renewals of its membership-based research services and on key personnel. Forrester 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.

Phyllis Paparazzo  
Director, Investor Relations  
Forrester Research, Inc.  
+1 617.613.6234  
[ppaparazzo@forrester.com](mailto:ppaparazzo@forrester.com)

Karyl Levinson  
Vice President, Corporate Communications  
Forrester Research, Inc.  
+1 617.613.6262  
[press@forrester.com](mailto:press@forrester.com)

© 2007, Forrester Research, Inc. All rights reserved.