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DOYLE MIC Form 4	CHAEL A										
December 04											
FORM	14 _{UNITE}	D STATE	S SECUR	SITIES A	ND EX(СНА	NGE C	OMMISSION		PROVAL	
Charle th				shington,					Number:	3235-0287	
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES 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						e Act of 1934, 1935 or Sectio	Expires: January 31, 2005 Estimated average burden hours per response 0.5				
(Print or Type I	Responses)										
DOYLE MICHAEL A Symbol				r Name and Ticker or Trading ESTER RESEARCH, INC.]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
				e of Earliest Transaction n/Day/Year) /2017				Director 10% Owner Officer (give title Other (specify below) Chief Financial Officer			
CAMBRID	(Street) GE, MA 0214	0		ndment, Da hth/Day/Year)	-	l		6. Individual or Jo Applicable Line) _X_ Form filed by 0 Form filed by N Person		rson	
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)		ansaction Date 2A. Deemed nth/Day/Year) Execution Date, if any (Month/Day/Year)		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or				5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of	
Common Stock	11/30/2017			Code V M	Amount 3,000	(D) A	Price \$ 25.25	31,562	D		
Common Stock	11/30/2017			S	3,000	D	\$ 46.54 (1)	28,562	D		
Common Stock	12/01/2017			М	7,000	A	\$ 25.25	35,562	D		
Common Stock	12/01/2017			S	7,000	D	\$ 45.89 (2)	28,562	D		

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number onof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	ative Expiration Date es (Month/Day/Year) d		7. Title and Amour of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numt of Share
Non-Qualified Stock Options (Right to Buy)	\$ 25.25	11/30/2017		М	3,000	04/01/2013	06/30/2019	common stock	3,00
Non-Qualified Stock Options (Right to Buy)	\$ 25.25	12/01/2017		М	7,000	04/01/2013	06/30/2019	common stock	7,00

Reporting Owners

Reporting Owner Name / Address	Relationships						
I Sector and the sector	Director	10% Owner	Officer	Other			
DOYLE MICHAEL A C/O FORRESTER RESEARCH, INC. 60 ACORN PARK DRIVE CAMBRIDGE, MA 02140			Chief Financia	l Officer			
Signatures							
Maite Garcia, attorney-in-fact for Mich Doyle	ael	12/04/2017					
**Signature of Reporting Person		Date					

Explanation of Responses:

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

- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) This transaction was executed in multiple trades at prices ranging from \$46.45 to \$46.70. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the

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issuer full information regarding the number of shares and prices at which the transaction was effected.

This transaction was executed in multiple trades at prices ranging from \$45.30 to \$46.50. The price reported above reflects the weighted (2) average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the

issuer full information regarding the number of shares and prices at which the transaction was effected. Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.