

Forrester Research, Inc.
Consolidated Balance Sheets

(In thousands)

	March 31, 2008	December 31, 2007
Assets:		
Cash and cash equivalents	\$ 126,510	\$ 53,163
Available-for-sale securities	79,613	195,811
Accounts receivable, net	50,880	69,865
Deferred commissions	10,300	10,631
Deferred income taxes, net	11,694	13,236
Prepaid expenses and other current assets	10,079	11,304
Total current assets	289,076	354,010
Available-for-sale securities	61,412	-
Property and equipment, net	6,830	6,834
Goodwill, net	53,769	53,677
Intangible assets, net	150	309
Deferred income taxes, net	4,271	2,274
Non-marketable investments and other assets	9,437	9,253
Total assets	\$ 424,945	\$ 426,357
Liabilities and stockholders' equity:		
Accounts payable	\$ 3,347	\$ 4,174
Accrued expenses	25,835	28,891
Deferred revenue	117,059	111,418
Total current liabilities	146,241	144,483
Non-current liabilities	6,936	6,858
Preferred stock	-	-
Common stock	284	282
Additional paid-in capital	291,388	284,431
Retained earnings	86,506	81,478
Treasury stock, at cost	(104,902)	(90,428)
Accumulated other comprehensive loss	(1,508)	(747)
Total stockholders' equity	271,768	275,016
Total liabilities and stockholders' equity	\$ 424,945	\$ 426,357

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