

Forrester Research, Inc.
Consolidated Balance Sheets

(In thousands)

	June 30, 2008	December 31, 2007
Assets:		
Cash and cash equivalents	\$ 155,315	\$ 53,163
Available-for-sale securities	73,450	195,811
Accounts receivable, net	44,884	69,865
Deferred commissions	9,729	10,631
Deferred income taxes, net	11,694	13,236
Prepaid expenses and other current assets	12,183	11,304
Total current assets	307,255	354,010
Available-for-sale securities	49,910	-
Property and equipment, net	6,598	6,834
Goodwill, net	53,769	53,677
Intangible assets, net	126	309
Deferred income taxes, net	4,925	2,274
Non-marketable investments and other assets	9,279	9,253
Total assets	\$ 431,862	\$ 426,357
Liabilities and stockholders' equity:		
Accounts payable	\$ 3,834	\$ 4,174
Accrued expenses	27,555	28,891
Deferred revenue	108,057	111,418
Total current liabilities	139,446	144,483
Non-current liabilities	7,404	6,858
Preferred stock	-	-
Common stock	288	282
Additional paid-in capital	303,224	284,431
Retained earnings	95,151	81,478
Treasury stock, at cost	(110,459)	(90,428)
Accumulated other comprehensive loss	(3,192)	(747)
Total stockholders' equity	285,012	275,016
Total liabilities and stockholders' equity	\$ 431,862	\$ 426,357

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