

Forrester Research, Inc.
Consolidated Balance Sheets

(In thousands)

	Sept 30, 2007 (Unaudited)	December 31, 2006
Assets:		
Cash and cash equivalents	\$ 40,820	\$ 39,157
Available-for-sale securities	198,562	168,676
Accounts receivable, net	35,729	59,727
Deferred commissions	7,901	10,117
Deferred income taxes	14,717	13,592
Prepaid expenses and other current assets	10,558	7,610
Total current assets	308,287	298,879
Property and equipment, net	6,641	5,611
Goodwill, net	53,527	53,171
Deferred income taxes	5,323	11,335
Intangible assets, net	539	1,517
Other Assets	855	615
Non-marketable investments	10,013	13,015
Total assets	\$ 385,185	\$ 384,143
Liabilities and stockholders' equity:		
Accounts payable	\$ 2,531	\$ 2,878
Accrued expenses	23,520	29,852
Deferred revenue	85,238	99,875
Total liabilities	111,289	132,605
Deferred income tax liability and other non-current accrued income tax liability	6,068	6,633
Preferred stock	-	-
Common stock	279	279
Additional paid-in capital	276,880	270,306
Retained earnings	75,862	62,766
Treasury stock, at cost	(85,834)	(85,834)
Accumulated other comprehensive loss	641	(2,612)
Total stockholders' equity	267,828	244,905
Total liabilities and stockholders' equity	\$ 385,185	\$ 384,143

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