

CRA INTERNATIONAL, INC.
 Form 4
 May 02, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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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 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Lowenstein Arnold J

2. Issuer Name and Ticker or Trading Symbol
 CRA INTERNATIONAL, INC.
 [CRAI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 200 CLARENDON STREET, T-33
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/01/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP, Chief Strategy Officer

BOSTON, MA 02116

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | Code | V | Amount | | |
| Common Stock | 05/01/2008 | | F | 394 | D | \$ 40,648 | D |
| | | | | | | 34.22 | |

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

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SEC 1474 (9-02)

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

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| 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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Incentive Stock Option (right to buy) | \$ 14.03 | | | | | 06/01/2001 ⁽¹⁾ 06/01/2011 | Common Stock 21,780 |
| Nonqualified Stock Option (right to buy) | \$ 22.81 | | | | | 06/05/2003 ⁽²⁾ 06/05/2013 | Common Stock 11,990 |
| Incentive Stock Option (right to buy) | \$ 22.81 | | | | | 06/05/2003 ⁽³⁾ 06/05/2013 | Common Stock 6,500 |
| Nonqualified Stock Option (right to buy) | \$ 32.26 | | | | | 11/25/2005 05/10/2014 | Common Stock 10,000 |
| Nonqualified Stock Option (right to buy) | \$ 50.09 | | | | | 04/01/2005 ⁽⁴⁾ 04/01/2015 | Common Stock 2,500 |
| Incentive Stock Option (right to buy) | \$ 50.09 | | | | | 04/01/2005 ⁽⁵⁾ 04/01/2015 | Common Stock 2,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Lowenstein Arnold J 200 CLARENDON STREET, T-33 BOSTON, MA 02116 | | | EVP, Chief Strategy Officer | |

Signatures

Delia J. Makhlouta, by power of attorney
05/02/2008

**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) Date indicated is date of grant. The option vests over four years as follows: 5,208 shares vest on each of the first, second and third anniversaries of the date of grant and 6,160 shares vest on the fourth anniversary of the date of grant.

(2) Date indicated is date of grant. The option vests over four years as follows: 4,625 shares vest on each of the first and second anniversaries of the date of grant; 2,502 shares vest on the third anniversary of the date of grant and 241 shares vest on the fourth anniversary of the date of grant.

(3) Date indicated is date of grant. 2,123 shares vest on the third anniversary of the date of grant and 4,384 shares vest on the fourth anniversary of the date of grant.

(4) Date indicated is date of grant. 1,250 shares vest on each of the first and second anniversaries of the date of grant.

(5) Date indicated is date of grant. 1,250 shares vest on each of the third and fourth anniversaries of the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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