

Lowenstein Arnold J  
 Form 4  
 February 04, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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)  
 02/01/2008

\_\_\_\_ 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)
			Code	V Amount (D) Price			
Common Stock	02/01/2008		S	2,000 (1) D \$ 43	35,191	D	

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.**

SEC 1474 (9-02)

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

Edgar Filing: Lowenstein Arnold J - Form 4

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	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)	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 14.03					06/01/2001 <sup>(2)</sup> 06/01/2011	Common Stock	21,788
Nonqualified Stock Option (right to buy)	\$ 22.81					06/05/2003 <sup>(3)</sup> 06/05/2013	Common Stock	11,992
Incentive Stock Option (right to buy)	\$ 22.81					06/05/2003 <sup>(4)</sup> 06/05/2013	Common Stock	6,507
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 <sup>(5)</sup> 04/01/2015	Common Stock	2,500
Incentive Stock Option (right to buy)	\$ 50.09					04/01/2005 <sup>(6)</sup> 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  
02/04/2008

\_\_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) This sale was issued pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.

(2) 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.

(3) 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.

(4) 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.

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

(6) 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.

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.