

CRA INTERNATIONAL, INC.  
 Form 4  
 November 14, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 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  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/10/2016

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

BOSTON, MA 02116  
 (City) (State) (Zip)

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

**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	(A) or (D)	Price
Common Stock	11/10/2016		M		7,466	A	\$ 21.43
							40,146
Common Stock	11/10/2016		S		7,466	D	\$ 30.5126
							32,680

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)

Edgar Filing: CRA INTERNATIONAL, INC. - Form 4

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

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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Nonqualified Stock Option (right to buy)	\$ 21.43	11/10/2016		M	7,466	11/08/2010 <sup>(2)</sup>	11/08/2017	Common Stock	7,466
Nonqualified Stock Option (right to buy)	\$ 21.91					11/14/2011 <sup>(2)</sup>	11/14/2018	Common Stock	9,000
Nonqualified Stock Option (right to buy)	\$ 18.48					11/19/2013 <sup>(2)</sup>	11/19/2020	Common Stock	12,000
Restricted Stock Units	<sup>(3)</sup>					<sup>(4)</sup>	<sup>(4)</sup>	Common Stock	3,000
Restricted Stock Units	<sup>(3)</sup>					<sup>(4)</sup>	<sup>(4)</sup>	Common Stock	3,000
Nonqualified Stock Option (right to buy)	\$ 30.97					11/20/2014 <sup>(2)</sup>	11/20/2021	Common Stock	7,000
Restricted Stock Units	<sup>(3)</sup>					<sup>(5)</sup>	<sup>(5)</sup>	Common Stock	2,000
Nonqualified Stock Option (right to buy)	\$ 21.52					11/12/2015 <sup>(2)</sup>	11/12/2022	Common Stock	7,000
Restricted Stock Units	<sup>(3)</sup>					<sup>(6)</sup>	<sup>(6)</sup>	Common Stock	3,000

## Reporting Owners

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

## Signatures

Delia J. Makhouta, by power of  
attorney

11/14/2016

\_\_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).

The price represents the weighted average purchase price of multiple transactions on the reported date at prices that ranged between  
(1) \$30.2701 and \$31.19. Full information regarding the number of shares sold at each separate price will be provided upon request by the Commission staff, the issuer, or a security holder of the issuer.

(2) Date indicated is date of grant. Options vest in four equal annual installments beginning on the first anniversary of the date of grant.

Each restricted stock unit represents a contingent right to receive one share of the Issuer's common stock; vested restricted stock units are payable in the form of cash, shares of the Issuer's common stock or a combination thereof. To the extent vested restricted stock units are  
(3) paid in shares of the Issuer's common stock, such shares will be delivered to the reporting person as soon as possible after vesting, but in no event later than two and one-half months after the end of the year in which vesting occurs, subject to the collection of withholding taxes.

(4) The restricted stock units vest in two equal annual installments beginning on November 19, 2016.

(5) The restricted stock units vest in three equal annual installments beginning on November 20, 2016.

(6) The restricted stock units vest in four equal annual installments beginning on November 12, 2016.

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.