

Lowenstein Arnold J
Form 4
October 17, 2011

FORM 4

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

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

OMB APPROVAL

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(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)
10/13/2011

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) 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)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	10/13/2011		S	1,000	D	\$ 21.364 (1)	39,918 D
Common Stock	10/14/2011		S	1,000	D	\$ 21.629 (2)	38,918 D

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

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information contained in this form are not
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SEC 1474
(9-02)

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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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Nonqualified Stock Options (right to buy)	\$ 21.43					11/08/2010 ⁽³⁾ 11/08/2017	Common Stock 7,466
Restricted Stock Units	⁽⁴⁾					⁽⁵⁾ ⁽⁵⁾	Common Stock 3,733
Nonqualified Stock Option (right to buy)	\$ 22.81					06/05/2003 06/05/2013	Common Stock 11,993
Incentive Stock Option (right to buy)	\$ 22.81					06/05/2003 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 04/01/2015	Common Stock 2,500
Incentive Stock Option (right to buy)	\$ 50.09					04/01/2005 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. Makhoul, by power of
attorney

10/17/2011

__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) \$20.94 and \$21.75. 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.
 - The price represents the weighted average purchase price of multiple transactions on the reported date at prices that ranged between
 - (2) \$21.60 and \$21.65. 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.
 - (3) Date indicated is the date of grant. Option vests in four equal installments beginning on the first anniversary of the date of grant.
 - (4) 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.
 - (5) The restricted stock units vest in four equal annual installments beginning November 8, 2011. Vested shares will be delivered to the reporting person as soon as possible after vesting.

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.