

Maleh Paul A
Form 4
November 14, 2018

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 *
Maleh Paul A

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)
11/12/2018

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/12/2018		M ⁽¹⁾		6,400	A	\$ 21.91 128,510
Common Stock	11/12/2018		S ⁽¹⁾		6,300	D	\$ 44.9874 122,210
Common Stock	11/12/2018		S ⁽¹⁾		100	D	\$ 45.71 122,110
Common Stock	11/12/2018		M		3,356.3974	A	\$ 0 125,466.3974
Common Stock	11/12/2018		D		95.3974	D	\$ 44.72 125,371

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Common Stock	11/12/2018	F	1,450	D	\$ 44.72	123,921	D
Common Stock	11/12/2018	M	4,877.6411	A	\$ 0	128,798.6411	D
Common Stock	11/12/2018	D	138.6411	D	\$ 44.72	128,660	D
Common Stock	11/12/2018	F	2,107	D	\$ 44.72	126,553	D
Common Stock	11/13/2018	<u>M⁽¹⁾</u>	6,400	A	\$ 21.91	132,953	D
Common Stock	11/13/2018	<u>S⁽¹⁾</u>	6,400	D	\$ 44.9852 <u>(3)</u>	126,553	D
Common Stock	11/14/2018	<u>M⁽¹⁾</u>	6,400	A	\$ 21.91	132,953	D
Common Stock	11/14/2018	<u>S⁽¹⁾</u>	6,400	D	\$ 45.0558 <u>(4)</u>	126,553	D

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

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(9-02)

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 Underlying (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Nonqualified Stock Option (right to buy)	\$ 21.91	11/12/2018		M	6,400	11/14/2011 ⁽⁵⁾	11/14/2018	Common Stock
Restricted Stock Units	<u>(6)</u>	11/12/2018		M	3,356.3974	<u>(7)</u>	<u>(7)</u>	Common Stock
Restricted Stock Units	<u>(6)</u>	11/12/2018		M	4,877.6411	<u>(8)</u>	<u>(8)</u>	Common Stock
Nonqualified Stock Option	\$ 21.91	11/13/2018		M	6,400	11/14/2011 ⁽⁵⁾	11/14/2018	Common Stock

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 transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$44.51 to \$45.48, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within such range.
- (2) The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$44.71 to \$45.37, inclusive. The reporting person undertakes to provide the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within such range.
- (3) The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$45.00 to \$45.2650, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within such range.
- (4) Date indicated is date of grant. Option vests in four equal annual installments beginning on the first anniversary of the date of grant.
Each restricted stock unit ("RSU") represents a contingent right to receive one share of the Issuer's common stock; vested RSUs are payable in the form of cash, shares of the Issuer's common stock or a combination thereof, except as otherwise indicated below. To the extent vested RSUs are 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. Dividend equivalent rights accrue with respect to unvested RSUs in the form of additional RSUs ("Dividend Units") when and as dividends are paid on the Issuer's common stock, and Dividend Units vest on the same dates and in the same relative proportions as the RSUs on which they accrue.
- (5) The remaining RSUs, which include an aggregate of 95.3974 Dividend Units, vest on November 12, 2019.
- (6) The remaining RSUs, which include an aggregate of 138.6411 Dividend Units, vest on November 12, 2019.
- (7) The RSUs, which include an aggregate of 219.4053 Dividend Units, vest in three equal annual installments beginning on November 14, 2018.
- (8) The RSUs, which include an aggregate of 79.6811 Dividend Units, vest in four equal annual installments beginning on December 18, 2018.
- (9) The RSUs, which include an aggregate of 54.8513 Dividend Units, vest on November 20, 2018.
- (10) The RSUs, which include an aggregate of 57.0454 Dividend Units, vest on November 20, 2018.
- (11) The RSUs, which include an aggregate of 57.0454 Dividend Units, vest on November 20, 2018.
- (12) The RSUs, which include an aggregate of 57.0454 Dividend Units, vest on November 20, 2018.

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.