

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) **November 16, 2006**

CRA INTERNATIONAL, INC.

(Exact name of registrant as specified in its charter)

Massachusetts
(State or other jurisdiction
of incorporation)

000-24049
(Commission
File Number)

04-2372210
(IRS Employer
Identification No.)

200 Clarendon Street, Boston, Massachusetts
(Address of principal executive offices)

02116
(Zip Code)

Registrant's telephone number, including area code **(617) 425-3000**

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.04 Triggering Events That Accelerate or Increase a Direct Financial Obligation or an Obligation Under an Off-Balance Sheet Arrangement.

On November 16, 2006, the last reported sale price of our Common Stock had equaled or exceeded \$50.00 per share for the twentieth day in the thirty consecutive trading day period ending on the last day of our fourth fiscal quarter ending November 25, 2006. Accordingly, pursuant to Section 15.01(a) of the Indenture dated June 21, 2004 between U.S. Bank National Association and us governing our \$90 million, 2.875% convertible senior subordinated debentures due 2034 (the "Debentures"), the Debentures will be convertible during our first fiscal quarter ending February 16, 2007.

A copy of the press release, dated November 17, 2006, announcing the satisfaction of the market price conversion trigger is filed herewith as Exhibit 99.1 and incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

| <u>Number</u> | <u>Title</u> |
|---------------|--|
| 99.1 | Press Release dated November 17, 2006. |

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CRA INTERNATIONAL, INC.

Dated: November 20, 2006

By: /s/ Wayne D. Mackie
Wayne D. Mackie
Executive Vice President, Treasurer,
and Chief Financial Officer

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Exhibit Index

| <u>Number</u> | <u>Title</u> |
|---------------|--|
| 99.1 | Press Release dated November 17, 2006. |

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FOR IMMEDIATE RELEASE

Contact:

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Executive Vice President
Sharon Merrill Associates, Inc.
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**CRA INTERNATIONAL ANNOUNCES TRIGGERING EVENT FOR CONVERSION
OF 2.875% CONVERTIBLE SENIOR SUBORDINATED DEBENTURES DUE 2034**

Debentures to be convertible during the first fiscal quarter ending February 16, 2007

BOSTON, November 17, 2006 — CRA International, Inc. (Nasdaq: CRAI), a worldwide leader in providing economic, financial, and management consulting services, today announced that the last reported sale price of its Common Stock has equaled or exceeded \$50.00 per share for at least 20 of the last 30 trading days during CRA's fourth fiscal quarter ending November 25, 2006. Accordingly, pursuant to the terms of the indenture governing its 2.875% convertible senior subordinated debentures due 2034, the market price conversion trigger has been satisfied and the debentures will be convertible during CRA's first fiscal quarter ending February 16, 2007. However, given that the current market value of the debentures substantially exceeds the parity value, CRA believes a significant percentage of conversions is remote at this time.

CRA previously announced that pursuant to the terms of the indenture, the Company had irrevocably elected to settle with cash all of the principal amount of the debentures upon conversion thereof. To the extent that the conversion obligation exceeds the principal amount of the debentures converted, CRA maintains the right to satisfy the remaining conversion obligation in shares of its common stock (or cash in lieu of fractional shares).

About CRA International

Founded in 1965, CRA International is a leading provider of economic and financial expertise and management consulting services. Working with businesses, law firms, accounting firms, and governments, CRA is the preferred consulting firm for complex assignments with pivotal and

high-stakes outcomes. The firm is distinguished by a unique combination of credentials: deep vertical experience in a variety of industries; broad horizontal expertise in a range of functional disciplines; and rigorous economic, financial, and market analysis. CRA offers a proven track record of thousands of successful engagements in regulatory and litigation support, business strategy and planning, market and demand forecasting, policy analysis, and engineering and technology management. Headquartered in Boston, the firm has more than a dozen offices within the United States and nine offices in Canada, Europe, the Middle East, and the Asia Pacific region. Detailed information about CRA is available at www.crai.com.

Statements in this news release may be considered forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995, including our belief that a significant percentage of conversions is remote at this time because the current market value of the debentures substantially exceeds the parity value. Such statements are based on management's current expectations and are subject to a number of factors and uncertainties. Information contained in these forward-looking statements is inherently uncertain, and actual performance and results may differ materially. Such factors that could cause actual results to differ materially from any forward-looking statements made by the Company include, among others, acquisition risks, dependence on key personnel, attracting and retaining qualified consultants, dependence on outside experts, intense competition, and professional liability. Further information on factors that could affect CRA's financial results is included in the Company's filings with the Securities and Exchange Commission.
