

ITEM 1. DESCRIPTION OF REGISTRANT'S SECURITIES TO BE REGISTERED.

The information required by Item 202 of Regulation S-K is provided under the heading "Description of Capital Stock" in the Registrant's Registration Statement on Form S-1, Registration No. 333-46941, as initially filed with the Securities and Exchange Commission on February 26, 1998, as amended on April 3, 1998, and as the same may be subsequently amended (the "Registration Statement on Form S-1"). Such part of the Registration Statement on Form S-1 is hereby incorporated by reference and made a part hereof.

ITEM 2. EXHIBITS.

The following Exhibits filed by the Registrant as part of its Registration Statement on Form S-1 are hereby incorporated by reference and made a part hereof:

1. Amended and Restated Articles of Organization of the Registrant (filed as Exhibit 3.2 to the Registrant's Registration Statement on Form S-1, File No. 333-46941, and incorporated herein by reference).
2. Amended and Restated By-Laws of the Registrant (filed as Exhibit 3.4 to the Registrant's Registration Statement on Form S-1, File No. 333-46941, and incorporated herein by reference).
3. Specimen stock certificate for the Common Stock of the Registrant (filed as Exhibit 4.1 to the Registrant's Registration Statement on Form S-1, File No. 333-46941, and incorporated herein by reference).

SIGNATURE

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the Registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereto duly authorized.

CHARLES RIVER ASSOCIATES INCORPORATED

Date: April 17, 1998

By: /s/ Laurel E. Morrison

Laurel E. Morrison, Chief Financial Officer, Vice
President, Finance and Administration, and
Treasurer