



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

FORM S-8  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

**Charles River Associates Incorporated**  
(Exact name of registrant as specified in its charter)

**Massachusetts**  
(State or other jurisdiction of incorporation or organization)

**04-2372210**  
(I.R.S. employer identification no.)

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

**02116**  
(Zip code)

**Charles River Associates Incorporated**  
**1998 Incentive And Nonqualified Stock Option Plan**  
(Full title of the plan)

**James C. Burrows**  
**Charles River Associates Incorporated**  
**200 Clarendon Street**  
**Boston, Massachusetts 02116**  
(Name and address of agent for service)

**(617) 425-3000**  
(Telephone number, including area code, of agent for service)

**WITH COPIES TO:**  
**Peter M. Rosenblum, Esq.**  
**John D. Hancock, Esq.**  
**Foley Hoag LLP**  
**155 Seaport Boulevard**  
**Boston, Massachusetts 02210**  
**(617) 832-1000**

**CALCULATION OF REGISTRATION FEE**

Title of securities to be registered	Amount to be registered	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
common stock, no par value	140,720 shares (1)	\$13.75(2)	\$ 1,934,900	\$ 179
common stock, no par value	2,859,280 shares (3)	\$16.61(4)	\$47,492,641	\$4,370
Total				\$4,549

- (1) Represents shares of common stock issuable upon exercise of stock options outstanding under the Charles River Associates Incorporated 1998 Incentive and Nonqualified Stock Option Plan, as amended.
- (2) Calculated pursuant to Rule 457(h)(1) under the Securities Act of 1933 based on the weighted average exercise price per share of the options outstanding under the stock option plan.
- (3) Represents shares of common stock issuable upon exercise of the maximum number of stock options that may become available for grant pursuant to the terms of the stock option plan.
- (4) Calculated pursuant to Rules 457(c) and (h)(1) under the Securities Act of 1933 based on the average of the high and low sale prices of the common stock as reported on the Nasdaq National Market on July 23, 2002.

This registration statement covers 3,000,000 shares of common stock, which represents the maximum number of shares that may become available for the grant of stock options issuable pursuant to the terms of our 1998 Incentive and Nonqualified Stock Option Plan. These shares are in addition to the 1,870,000 shares of common stock registered pursuant to the registration statements on Form S-8, File Nos. 333-63451 and 333-62910, which we filed with the Securities and Exchange Commission on September 15, 1998, and July 13, 2001, respectively.

The contents of our registration statement on Form S-8, File No. 333-63451, are incorporated herein by reference.

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SIGNATURES

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Opinion of Foley Hoag LLP

Consent of Ernst & Young LLP

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**Item 8. Exhibits.**

<b>Exhibit Number</b>	<b>Description</b>
5.1	Opinion of Foley Hoag LLP.
23.1	Consent of Ernst & Young LLP, independent auditors.
23.2	Consent of Foley Hoag LLP (included in Exhibit 5.1).
24.1	Power of attorney (contained on the signature page of this registration statement).

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**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Boston, Massachusetts, as of July 26, 2002

**Charles River Associates Incorporated**

By: /s/ James C. Burrows

James C. Burrows  
President and Chief Executive Officer

**POWER OF ATTORNEY**

KNOW ALL BY THESE PRESENTS that each individual whose signature appears below hereby constitutes and appoints James C. Burrows and Michael J. Tubridy, and each of them, his or her true and lawful attorneys-in-fact and agents with full power of substitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto, and all documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing which they, or any of them, may deem necessary or advisable to be done in connection with this registration statement, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or any substitute or substitutes for him or her, or any or all of them, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the indicated capacities as of July 26, 2002.

<b>Signature</b>	<b>Title</b>
<u>/s/ Rowland T. Moriarty</u> Rowland T. Moriarty	Chairman of the Board
<u>/s/ James C. Burrows</u> James C. Burrows	President, Chief Executive Officer and Director <i>(Principal Executive Officer)</i>
<u>/s/ Michael J. Tubridy</u> Michael J. Tubridy	Executive Vice President, Chief Financial Officer and Treasurer <i>(Principal Financial and Accounting Officer)</i>

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<u>Signature</u>	<u>Title</u>
<u>/s/ William F. Concannon</u> William F. Concannon	Director
<u>/s/ Franklin M. Fisher</u> Franklin M. Fisher	Director
<u>/s/ Carl Kaysen</u> Carl Kaysen	Director
<u>/s/ J. Robert S. Prichard</u> J. Robert S. Prichard	Director
<u>/s/ Steven C. Salop</u> Steven C. Salop	Director
<u>/s/ Carl B. Shapiro</u> Carl B. Shapiro	Director

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FOLEY HOAG LLP  
ATTORNEYS AT LAW

July 26, 2002

Charles River Associates Incorporated  
200 Clarendon Street  
Boston, Massachusetts 02116

Re: Charles River Associates Incorporated  
1998 Incentive and Nonqualified Stock Option Plan

Ladies and Gentleman:

We are familiar with the Registration Statement on Form S-8 (the "Registration Statement") to be filed by Charles River Associates Incorporated, a Massachusetts corporation (the "Company"), with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"), relating to the offering by the Company of up to 3,000,000 shares (the "Shares") of its common stock, no par value, issuable upon exercise of stock options that may be granted pursuant to the Charles River Associates Incorporated 1998 Incentive and Nonqualified Stock Option Plan (the "Plan").

In arriving at the opinion expressed below, we have examined and relied on the articles of organization of the Company, as amended to date, the by-laws of the Company, as amended to date, the records of meetings and consents of the Board of Directors and stockholders of the Company provided to us by the Company, the Registration Statement and the Plan.

In addition, we have examined and relied on the originals or copies certified or otherwise identified to our satisfaction of all such corporate records of the Company and such other instruments and other certificates of public officials, officers and representatives of the Company and such other persons, and we have made such examination of law, as we have deemed appropriate as a basis for the opinion expressed below. This opinion is limited solely to the laws of The Commonwealth of Massachusetts as applied by courts located in Massachusetts.

We assume that all Shares to be issued upon exercise of options that may be granted pursuant to the Plan will be issued in accordance with the terms of the Plan and that the purchase price of the Shares will be valid consideration.

Based upon and subject to the foregoing, it is our opinion that the Shares, when issued and delivered upon the exercise of options duly granted pursuant to the Plan and against the receipt of the purchase price therefor, will be validly issued, fully paid and nonassessable.

This opinion is to be used only in connection with the offer and sale of the Shares while the Registration Statement is in effect.

Please note that we are opining only as to the matters expressly set forth herein, and no opinion should be inferred as to any other matters.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act and to the reference to our firm under the caption, "Interests of Named Experts and Counsel." In giving such consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission.

FOLEY HOAG LLP

By: /s/ John D. Hancock

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a Partner

CONSENT OF ERNST & YOUNG LLP, INDEPENDENT AUDITORS

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Charles River Associates Incorporated 1998 Incentive and Nonqualified Stock Option Plan, of our report dated January 4, 2002, with respect to the consolidated financial statements of Charles River Associates Incorporated included in the Annual Report (Form 10-K) for the year ended November 24, 2001, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Boston, Massachusetts  
July 26, 2002

