Across every business function, leaders turn to Gartner.

2018 Annual Report

Gartner®

Dear Shareholders:

Gene Hall
Chief Executive Officer

Craig Safian
Chief Financial Officer

"Leading across a landscape of ongoing uncertainty has never been more challenging. And the rate of change continues to accelerate."

We're living in accelerated times.

Digital disruption, regulatory change, shifting customer expectations, cybersecurity risks, changing socioeconomic trends, geopolitical risks, macroeconomic dislocations and more. Leading across a landscape of ongoing uncertainty has never been more challenging. And the rate of change continues to accelerate.

To survive — and thrive — in this environment, leaders across every size enterprise, in every industry and in every geography, need help.

Those leaders turn to Gartner.

Gartner equips business leaders for success.

Across all major enterprise functions — including Information Technology (IT), Human Resources (HR), Finance, Marketing, Supply Chain, Sales and Legal — Gartner equips business leaders with indispensable insights, advice and tools to achieve their mission-critical priorities and build the successful organizations of tomorrow. Our unmatched combination of expert-led, practitioner-sourced and data-driven research empowers clients to make the right decisions on issues that matter most.

Because of our independence and objectivity, we're a highly trusted advisor. Our strategic advice and pragmatic tools — solutions like peer benchmarks, best-practice case studies and step-by-step implementation guides — are free from vendor bias and rooted in the data, analytics and insights of our objective research.

We have an enormous market opportunity.

We estimate our total market opportunity to be almost $200 billion. Our contract value (the annualized amount of revenue under contract at a point in time) is about $3 billion. This means we can grow at double-digit rates for a very long time.

We know how to capture that opportunity.

Over the past decade, we've developed the Gartner Formula to drive long-term, sustained, double-digit growth. The Gartner Formula has four elements: 1) Indispensable insights; 2) Exceptional talent; 3) Sales excellence; and 4) Enabling infrastructure. For each of these elements, we drive globally consistent execution of best practices and continuous improvement and innovation.

We have an attractive business model, with recurring revenue, high renewal rates and strong contribution margins. This business model, paired with the Gartner Formula, enables us to generate long-term, sustained, double-digit growth in contract value, revenue, earnings and free cash flow.

2018 was a strong year.

Throughout 2018, we helped 15,600 enterprise clients in more than 100 countries with their mission-critical priorities. We provided great jobs to over 15,000 associates around the world. And we delivered market-beating returns for our shareholders.

We divested several noncore businesses to focus on our enormous growth opportunity and used proceeds to significantly reduce debt.

By consistently applying the Gartner Formula across our business, we increased our penetration of the addressable market. We continued to have world-class operational execution and innovation. We made progress on our core strategy of establishing leading market positions in every role across the enterprise. And we continued to reinvest in our business to drive long-term, sustained, double-digit growth.

We delivered another year of double-digit contract value growth, led by Global Technology Sales.

Global Technology Sales (GTS), serves leaders and their teams within IT, and represents 80% of our total contract value. In GTS, contract value accelerated again in 2018, with 14% growth. We delivered double-digit growth in every region, across every size company and in virtually every industry. We drove GTS acceleration through three primary factors: Consistent execution of proven practices, continued growth in our sales force and a reduction in the proportion of open territories. During 2018, we had the best level of execution yet of these programs.

We built the foundation for driving long-term, sustained, double-digit growth in Global Business Sales.

Global Business Sales (GBS), represents about 20% of our total contract value. The GBS sales organization supports all the enterprise functions beyond IT. This includes Supply Chain and Marketing, which we've addressed for several years, as well as other major enterprise roles including HR, Finance, Legal, Sales and more. Each of these roles has the same need for our insight and advice as does IT.

Our objective in 2018 was to apply the Gartner Formula to build the initial foundation for driving sustained, double-digit growth.

During the year, we launched new products, modeled on the products in our Technology, Supply Chain and Marketing businesses, and they've been very successful. They provide greater value because they're tailored to our clients' individual needs. As a result, we believe these products will deliver sustained growth compared to the legacy products.

During 2018, we began equipping the GBS sales force with our proven best practice training, tools and processes. We also grew sales capacity 23% during the year. Entering 2019, the GBS sales force has more tenure and is farther along the learning and productivity curve. We have a higher mix of newer products, which have greater retention, a full year of proven retention programs in place and a larger, more tenured sales force. This is our path to long-term, sustained, double-digit growth in GBS.

Our consolidated results were strong.

For the full year 2018, including the contribution from acquisitions, but excluding divested operations, we generated $3.9 billion of total revenue and $687 million of adjusted EBITDA, representing year-over-year growth of 12% and 9% respectively, excluding the impact of foreign exchange. Diluted earnings per share, excluding acquisition and other adjustments and the divestitures, was $3.63 in 2018, and free cash flow was $468 million.

We had very good performance across our business segments.

Gartner Research, our largest and most profitable segment, represents about 80% of our revenue. Gartner Research is the core of our unrivaled client value proposition, providing subscription, cloud-based, on-demand, indispensable research and advisory services. These services equip senior leaders and their teams across all enterprise functions to address their mission-critical priorities. We deliver incredible insights at a price that's extremely low relative to the value. There is no other place that our clients can get such valuable research on demand and at a very modest cost. This is why our clients stay with us, renew at high rates and spend more with us year after year.

The Research segment closed another double-digit growth year with adjusted revenue of $3.1 billion, an increase of 12% year over year, excluding the impact of foreign exchange. We closed 2018 with contract value of $3.2 billion, an increase of 11% year over year, excluding the impact of foreign exchange.

Gartner Conferences, formerly known as Gartner Events, delivers incredible insights to our attendees while building our brand and making a profit. This segment represents about 11% of our business. We combine the outstanding value of our research and advice with unparalleled peer networking and the magic of live events to create the most important annual gatherings for the executives we serve. The Conferences segment had its best year yet, with revenue up more than 19% and exceeding $400 million.

Gartner Consulting, which serves as an extension of Gartner Research for Chief Information Officers and their teams, makes up about 9% of our business. Gartner Consulting provides a deeper level of involvement through extended, project-based work. Across 2018, we evolved our Consulting strategy

[1] Reconciliations of all non-GAAP financial measures used in this letter to the most directly comparable GAAP measures are available on https://investor.gartner.com.

“2018 was a great year for Gartner. We had strong operating results, divested noncore businesses, built the foundation for growth in Global Business Sales and invested to drive future growth.”

to further improve execution and deliver more value to clients while driving greater growth. During 2018, we generated adjusted revenue of $354 million, an increase of 8% year over year, excluding the impact of foreign exchange, and we closed the year with $111 million of backlog (a leading indicator of future growth for Consulting) — a 16% improvement from the prior year.

In 2018, we divested all of the businesses that comprised the Other Segment (previously named Talent Assessment and Other). These businesses were noncore, and the divestitures enable us to focus on driving growth in our Research business.

We continue to focus on prudent capital allocation.

Our capital deployment strategy has been consistent over time. After ensuring that we have appropriately invested in our business to sustain long-term, double-digit growth, we use our free cash flow and available balance sheet flexibility to return capital to our shareholders through our share buyback programs and for strategic, value-generating, tuck-in acquisitions. During 2018, we reduced our gross debt from $3.3 billion to $2.3 billion.

Gartner is a growth company.

2018 was a great year for Gartner. We had strong operating results, divested noncore businesses, built the foundation for growth in Global Business Sales and invested to drive future growth.

Gartner’s attractive business model, with recurring revenue, high renewal rates and strong contribution margins, enables us to generate long-term, sustained, double-digit growth in contract value, revenue, earnings and free cash flow.

Over the medium term, our objective is double-digit growth in revenue and adjusted EBITDA. And because of our low capital intensity and upfront billing, we expect to grow free cash flow at double-digit rates.

We remain excited about our business, our prospects for growth and our strategy to create value for our shareholders over the long term.

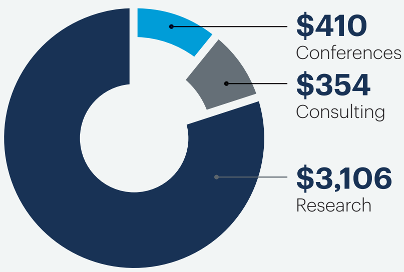
On behalf of everyone at Gartner, we thank you for your support.

Gene Hall Chief Executive Officer	**Craig Safian** Chief Financial Officer

The Numbers: Highlights

Segment Revenue 2018[1]

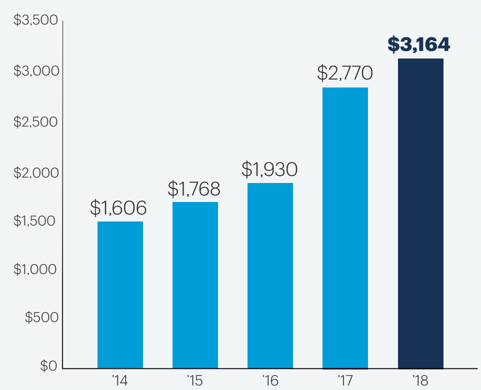
($ in millions)



[1] Excludes the company's Other segment, whose operations were divested during 2018.

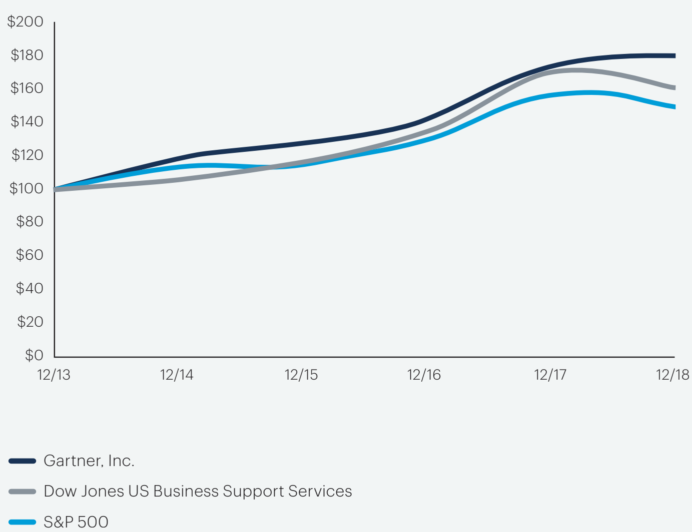
Total Contract Value

($ in millions)



Comparison of Five-Year Cumulative Total Return*

Among Gartner, Inc., the S&P 500 Index and the Dow Jones US Business Support Services Index



The graph matches the cumulative five-year total return of holders (including reinvestment of dividends) of Gartner, Inc.'s common stock with the cumulative total returns of the S&P 500 index and the Dow Jones US Business Support Services index.

*$100 invested on 12/31/13 in stock or index, including reinvestment of dividends. Fiscal year ending December 31.

(In thousands, except income per share, employees and research client enterprises)	Year ended December 31,				
	2018	2017[1]	2016	2015	2014
Statement of Operations Data					
Total revenues	**$ 3,975,454**	$ 3,311,494	$ 2,444,550	$ 2,163,056	$ 2,021,441
Net income[2]	**122,456**	3,279	193,582	175,635	183,766
Diluted income per common share[2]	**$ 1.33**	$ 0.04	$ 2.31	$ 2.06	$ 2.03
Weighted average shares outstanding (diluted)	**92,122**	89,790	83,820	85,056	90,719
Common shares outstanding at year-end	**89,702**	90,823	82,651	82,338	87,521
Cash Flow Data					
Operating cash flows	**$ 471,158**	$ 254,517	$ 365,632	$ 345,561	$ 346,779

	As of December 31,				
	2018	2017[1]	2016	2015	2014
Balance Sheet Data					
Cash and cash equivalents	**$ 156,368**	$ 538,908	$ 474,233	$ 372,976	$ 365,302
Current assets	**1,811,739**	2,588,608	1,343,196	1,140,997	1,096,658
Total assets	**6,201,474**	7,283,173	2,367,335	2,168,517	1,904,351
Current liabilities	**2,620,935**	2,822,585	1,460,249	1,323,492	1,215,218
Total debt principal outstanding	**2,312,092**	3,323,062	702,500	825,000	405,000
Total liabilities	**5,350,717**	6,299,708	2,306,457	2,300,917	1,743,180
Stockholders' equity (deficit)	**$ 850,757**	$ 983,465	$ 60,878	$ (132,400)	$ 161,171
Statistical data					
Total contract value	**$ 3,164,000**	$ 2,770,000	$ 1,930,000	$ 1,768,000	$ 1,606,000
Research client enterprises	**15,600**	12,000+	11,122	10,796	9,958
Consulting backlog	**$ 110,700**	$ 95,200	$ 88,600	$ 100,800	$ 83,609
Employees	**15,173**	15,131	8,813	7,834	6,758

[1] Gartner acquired CEB, Inc. on April 5, 2017. The results are included beginning on that date.
[2] A tax benefit of $59.6 million related to the Tax Cuts and Jobs Act of 2017 is included in the 2017 results.

Investor Relations

As a Gartner shareholder, you're invited to take advantage of shareholder services or to request more information about Gartner.

Account Questions

Our transfer agent can help you with a variety of shareholder-related services, including:

- Account information
- Transfer instructions
- Change of address
- Lost certificates
- Direct share registration

You can call our transfer agent at:

1 800 937 5449 (toll-free; U.S. shareholders only)
+1 718 921 8124 (non-U.S. shareholders)

You can also write our transfer agent and registrar at:
American Stock Transfer & Trust Company, LLC
Shareholder Relations
6201 15th Avenue
Brooklyn, NY 11219
USA
help@astfinancial.com

Shareholders of record who receive more than one copy of this annual report can contact our transfer agent and arrange to have their accounts consolidated. Shareholders who own Gartner stock through a brokerage firm can contact their broker to request consolidation of their accounts.

Contact Information

To contact Gartner Investor Relations, call +1 203 316 6537. We can be contacted during U.S. East Coast business hours to answer investment-oriented questions about Gartner.

In addition, you can write us at:

Gartner Investor Relations
56 Top Gallant Road
P.O. Box 10212
Stamford, CT 06904-2212
USA

Or send us an email at investor.relations@gartner.com. To get financial information online, visit investor.gartner.com.

Independent Registered Public Accounting Firm
KPMG LLP
345 Park Avenue
New York, NY 10154
USA

April 16, 2019

Dear Stockholder:

On behalf of the Board of Directors and Management of Gartner, Inc., you are invited to attend our 2019 Annual Meeting of Stockholders to be held on Thursday, May 30, 2019, at 10 a.m. local time, at our corporate headquarters at 56 Top Gallant Road, Stamford, Connecticut.

Details of the business to be conducted at the meeting are given in the Notice of Annual Meeting of Stockholders and Proxy Statement which follow this letter. The 2018 Annual Report to Stockholders is also included with these materials.

We have mailed to many of our stockholders a Notice of Internet Availability of Proxy Materials (the "Notice") containing instructions on how to access our 2019 Proxy Statement and our 2018 Annual Report to Stockholders, and how to vote online on the three management Proposals put before you this year. The Notice also includes instructions on how to request a paper or email copy of the proxy materials, including the Notice of Annual Meeting, Proxy Statement and Annual Report, and proxy card or voting instruction card. Stockholders who previously either requested paper copies of the proxy materials or elected to receive the proxy materials electronically did not receive a Notice, and will receive the proxy materials in the format requested.

In addition, by following the e-consent instructions in the proxy card, stockholders may go paperless in future solicitations and request proxy materials electronically by email on an ongoing basis.

Your vote is important. Whether or not you plan to attend the Annual Meeting, we urge you to review the proxy materials and vote your shares, regardless of the number of shares you hold, as soon as possible. You may vote by proxy over the internet or by telephone using the instructions provided in the Notice. Alternatively, if you received paper copies of the proxy materials by mail, you can also vote by following the instructions on the proxy card or voting instruction card. Instructions regarding the three methods of voting are contained in the Notice, proxy card or voting instruction card.

If you have any questions about the meeting, please contact our Investor Relations Department at (203) 316-6537.

Sincerely,

Gene Hall

Eugene A. Hall
Chief Executive Officer

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

Date:	Thursday, May 30, 2019
Time:	10:00 a.m. local time
Location:	56 Top Gallant Road Stamford, Connecticut 06902
Matters To Be Voted On:	(1) Election of ten members of our Board of Directors; (2) Approval, on an advisory basis, of the compensation of our named executive officers; and (3) Ratification of the appointment of KPMG LLP as our independent registered public accounting firm for 2019.
Record Date:	April 5, 2019 – You are eligible to vote if you were a stockholder of record on this date.

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Stockholders to Be Held on May 30, 2019: We are making this Notice of Annual Meeting, this Proxy Statement and our 2018 Annual Report available on the Internet at *www.proxyvote.com* and mailing copies of these Proxy Materials to certain stockholders on or about April 16, 2019. Stockholders of record at the close of business on April 5, 2019 are entitled to notice of and to vote at the Annual Meeting.

By Order of the Board of Directors,

Jules Kaufman
Corporate Secretary

Stamford, Connecticut
April 16, 2019

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56 Top Gallant Road
Stamford, Connecticut 06904

PROXY STATEMENT

For the Annual Meeting of Stockholders to be held on May 30, 2019

GENERAL INFORMATION

The Annual Meeting and Proposals

The 2019 Annual Meeting of Stockholders of Gartner, Inc. will be held on Thursday, May 30, 2019, at 10:00 a.m. local time, for the purposes set forth in the accompanying Notice of Annual Meeting of Stockholders and described in greater detail below. This Proxy Statement and form of proxy, together with our 2018 Annual Report to Stockholders, are being furnished in connection with the solicitation by the Board of Directors of proxies to be used at the meeting and any adjournment of the meeting, and are first being made available to our stockholders on or around April 16, 2019. We will refer to your company in this Proxy Statement as "we", "us", the "Company" or "Gartner." The three proposals to be considered and acted upon at the Annual Meeting, which are described in more detail in this Proxy Statement, are:

- Election of ten (10) nominees to our Board of Directors;
- Approval, on an advisory basis, of the compensation of our named executive officers; and
- Ratification of the appointment of KPMG LLP as our independent registered public accounting firm for the 2019 fiscal year.

Management does not intend to present any other items of business and is not aware of any matters other than those set forth in this Proxy Statement for action at the 2019 Annual Meeting of Stockholders. However, if any other matters properly come before the Annual Meeting, the persons designated by the Company as proxies may vote the shares of Common Stock they represent in their discretion.

Information Concerning Proxy Materials and the Voting of Proxies

Why is it Important to Vote?
Voting your shares is important to ensure that you have a say in the governance of the Company. Additionally, repeated failure to vote may subject your shares to risk of escheatment. Please review the proxy materials and follow the relevant instructions to vote your shares. We hope you will exercise your rights and fully participate as a stockholder in the future of Gartner.

Why Did You Receive a Notice Regarding Availability of Proxy Materials?
The Securities and Exchange Commission ("SEC") rules allow companies to furnish proxy materials to their stockholders via the Internet. This "e-proxy" process expedites stockholders' receipt of proxy materials, while significantly lowering the costs and reducing the environmental impact of our annual meeting. Accordingly, on

April 16, 2019, we mailed to our stockholders (other than those who previously have requested printed proxy materials) a Notice of Internet Availability of Proxy Materials (the "Notice"). If you received a Notice, you will not receive a printed copy of the proxy materials unless you request one. The Notice provides instructions on how to access our proxy materials for the Annual Meeting on a website, how to request a printed copy of the proxy materials and how to vote your shares. We will mail printed copies of our proxy materials to those stockholders who have already elected to receive printed proxy materials.

If Your Shares Are Held in "Street Name," How Are Your Shares Voted?
If you are the beneficial owner of shares (meaning that your shares are held in the name of a bank, brokerage or other nominee; i.e., "street name" accounts), you may receive a Notice of Internet Availability of Proxy Materials from that firm containing instructions you must follow in order for your shares to be voted. Additionally, under applicable New York Stock Exchange ("NYSE") rules relating to the discretionary voting of proxies, banks, brokers and other nominees are not permitted to vote shares with respect to "non-routine" matters, such as the election of directors and the say on pay proposal presented this year without instructions from the beneficial owner, except they are able to vote without instructions on "routine" matters, such as the ratification of the appointment of an independent registered public accounting firm. Therefore, beneficial holders are advised that, if they do not timely provide instructions to their bank, broker or other nominee, their shares will not be voted in connection with Proposals One and Two, but may be voted in connection with Proposal Three. Generally, broker non-votes occur on a matter when a broker is not permitted to vote on that matter without instructions from the beneficial owner and instructions are not given.

If You Are the Holder of Record of Your Shares, How Are Your Shares Voted?
If you are the holder of record of your shares, you will either receive a Notice or printed proxy materials if you have already elected to receive printed materials. The Notice will contain instructions you must follow to vote your shares. If you received proxy materials in paper form, the materials include a proxy card instructing the holder of record how to vote the shares.

How Can You Get Electronic Access to Proxy Materials?
The Notice provides instructions regarding how to view our proxy materials for the Annual Meeting online. Additionally, materials are available on ***www.proxyvote.com*** and have available your 12-digit Control number(s) located on your Notice.

How Can You Request Paper or Email Copies of Proxy Materials?
If you received a Notice by mail, you will not receive a printed copy of the proxy materials. If you want to receive paper or email copies of the proxy materials, you must request them. There is no charge for requesting a copy. To facilitate timely delivery, please make your request on or before May 15, 2019. To request paper or email copies, stockholders can go to ***www.proxyvote.com***, call 1-800-579-1639 or send an email to sendmaterial@proxyvote.com. Please note that if you request materials by email, send a blank email with your 12-digit Control number(s) (located on your Notice) in the subject line.

How Can You Sign Up to Receive Future Proxy Materials Electronically?
You have the option to receive all future proxy statements, proxy cards and annual reports electronically via email or the Internet. If you elect this option, the Company will only mail printed materials to you in the future if you request that we do so. To sign up for electronic delivery, please follow the instructions below under *How Can You Vote* to vote using the Internet and vote your shares. After submitting your vote, follow the prompts to sign up for electronic delivery.

What is "Householding"?
We have adopted "householding" procedures that allow us to deliver proxy materials more cost-effectively. If you are a beneficial owner of shares and you and other residents at your mailing address share the same last name and also own shares of common stock in an account at the same bank, brokerage, or other nominee, your

nominee delivered a single Notice or set of proxy materials to your address. This method of delivery is known as householding. Householding reduces the number of mailings you receive, saves on printing and postage costs and helps the environment. Stockholders participating in householding continue to receive separate proxy cards and control numbers for voting electronically.

We will deliver promptly a separate copy of the Notice or proxy materials to a stockholder at a shared address to which a single copy was delivered. A stockholder who received a single Notice or set of proxy materials to a shared address may request a separate copy of the Notice or proxy materials be sent to him or her by contacting in writing Broadridge Financial Solutions, Inc. ("Broadridge"), Householding Department at 51 Mercedes Way, Edgewood, New York, 11717, or calling 1-800-542-1061. If you would like to opt out of householding for future deliveries of proxy materials, please contact your broker, bank or other nominee.

Beneficial owners of shares who share an address and receive multiple copies of the proxy materials but want to receive only a single copy of these materials in the future should contact their bank, brokerage or other nominee and make this request.

Who Can Vote at the Annual Meeting?
Only stockholders of record at the close of business on April 5, 2019 (the "Record Date") may vote at the Annual Meeting. As of the Record Date, there were 89,948,555 shares of our common stock, par value $.0005 per share ("Common Stock") outstanding and eligible to be voted. This amount does not include treasury shares which are not voted.

How Can You Vote?
You may vote using one of the following methods:

➢ ***Internet***	You may vote on the Internet up until 11:59 PM Eastern Time on May 29, 2019 by going to the website for Internet voting on the Notice or your proxy card (***www.proxyvote.com***) and following the instructions on your screen. Have your Notice or proxy card available when you access the web page. If you vote by the Internet, you should not return your proxy card.
➢ ***Telephone***	You may vote by telephone by calling the toll-free telephone number on your proxy card (**1-800-690-6903**), 24 hours a day and up until 11:59 PM Eastern Time on May 29, 2019, and following pre-recorded instructions. Have your proxy card available when you call. If you vote by telephone, you should not return your proxy card.
➢ ***Mail***	If you received your proxy materials by mail, you may vote by mail by marking the enclosed proxy card, dating and signing it, and returning it in the postage-paid envelope provided or to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, N.Y. 11717.
➢ ***In Person***	You may vote your shares in person by attending the Annual Meeting and submitting your proxy at the meeting. Each stockholder may appoint only one proxy holder or representative to attend the Annual Meeting on his or her behalf.

All shares that have been voted properly by an unrevoked proxy will be voted at the Annual Meeting in accordance with your instructions. If you sign and submit your proxy card, but do not give voting instructions, the shares represented by that proxy will be voted for each proposal as our Board recommends.

How to Revoke Your Proxy or Change Your Vote

A later vote by any means will cancel an earlier vote. You can revoke your proxy or change your vote before your proxy is voted at the Annual Meeting by giving written notice of revocation to: Corporate Secretary, Gartner, Inc., 56 Top Gallant Road, P.O. Box 10212, Stamford, Connecticut 06904-2212; or submitting another timely proxy by the Internet, telephone or mail; or attending the Annual Meeting to vote in person. If your shares are held in the name of a bank, broker or other holder of record, to vote at the Annual Meeting you must obtain a proxy executed in your favor from your bank, broker or other holder of record and bring it to the Annual Meeting in order to vote. Attendance at the Annual Meeting will not, by itself, revoke your prior proxy.

How Many Votes You Have

Each stockholder has one vote for each share of our Common Stock owned on the Record Date for all matters being voted on.

Quorum

A quorum is constituted by the presence, in person or by proxy, of holders of our Common Stock representing a majority of the number of shares of Common Stock entitled to vote. Abstentions and broker non-votes (described above) will be considered present to determine a quorum.

Votes Required

Proposal One: Each nominee must receive more “FOR” votes than “AGAINST” votes to be elected. Abstentions and broker non-votes will have no effect on the outcome of the election. Any nominee who fails to achieve this threshold must tender his or her resignation from the Board pursuant to the Company’s majority vote standard.

Proposals Two and Three: The affirmative “FOR” vote of a majority of the votes of shares of Common Stock present in person or represented by proxy is required to approve Proposal Two - the advisory (non-binding) approval of the Company’s executive compensation; and Proposal Three - the ratification of the appointment of KPMG LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2019. For Proposals Two and Three, abstentions have the same effect as “AGAINST” votes. Broker non-votes, if any, will have no effect on the outcome of these matters.

If any other matters are brought properly before the Annual Meeting, the persons named as proxies in the accompanying proxy card will have the discretion to vote on those matters for you. If for any reason any of the nominees is not available as a candidate for director at the Annual Meeting, the persons named as proxies will vote your proxy for such other candidate or candidates as may be nominated by the Board of Directors. As of the date of this Proxy Statement, we were unaware of any other matter to be raised at the Annual Meeting.

What Are the Recommendations of the Board?

The Board of Directors recommends that you vote:

✓ ***FOR***	***Election of the ten nominees to our Board of Directors***
✓ ***FOR***	***Approval, on an advisory basis, of the compensation of our named executive officers***
✓ ***FOR***	***Ratification of the appointment of KPMG LLP as our independent registered public accounting firm for fiscal 2019***

Who Is Distributing Proxy Materials and Bearing the Cost of the Solicitation?

This solicitation of proxies is being made by the Board of Directors and we will bear the entire cost of this solicitation, including costs associated with mailing the Notice and related Internet access to proxy materials, the preparation, assembly, printing, and mailing of this Proxy Statement, the proxy card, and any additional solicitation material that we may provide to stockholders. Gartner will request brokerage firms, fiduciaries and custodians holding shares in their names that are beneficially owned by others to solicit proxies from these persons and will pay the costs associated with such activities. The original solicitation of proxies may be supplemented by solicitation by telephone, electronic mail and other means by our directors, officers and employees. No additional compensation will be paid to these individuals for any such services. We have also retained Georgeson LLC to assist with the solicitation of proxies at an anticipated cost of $7,000, which will be paid by the Company.

Where can I find the voting results of the Annual Meeting?

We will disclose voting results on a Form 8-K that will be filed with the SEC within four business days after the Annual Meeting, which will also be available on our investor relations website – ***https://investor.gartner.com.***

Who Can Answer Your Questions?

If you have questions about this Proxy Statement or the Annual Meeting, please call our Investor Relations Department at (203) 316-6537.

THE BOARD OF DIRECTORS

General Information about our Board of Directors

Our Board currently has ten directors who serve for annual terms. Our CEO, Eugene A. Hall, has an employment agreement with the Company that obligates the Company to include him on the slate of nominees to be elected to our Board during the term of the agreement. See *Executive Compensation – Employment Agreements with Executive Officers* below. There are no other arrangements between any director or nominee and any other person pursuant to which the director or nominee was selected. None of our directors or executive officers is related to another director or executive officer by blood, marriage or adoption.

Each member of our Board has been nominated for re-election at the 2019 Annual Meeting. See *Proposal One – Election of Directors* on page 18. Set forth below are the name, age, principal occupation for the last five years, public company board experience, selected additional biographical information and period of service as a director of the Company of each director, as well as a summary of each director's experience, qualifications and background which, among other factors, support their respective qualifications to continue to serve on our Board.

Peter E. Bisson, 61, director since 2016	Mr. Bisson retired from McKinsey & Company, a global management consulting business, in 2016 where he last served as Director and Global Leader of the High Tech Practice. Mr. Bisson held a number of other leadership positions at McKinsey & Company, including chair of its knowledge committee, which guides the firm's knowledge investment and communication strategies, member of the firm's shareholders committee, and leader of the firm's strategy and telecommunications practices. In more than 30 years at McKinsey & Company, Mr. Bisson advised a variety of multinational public companies in the technology-based products and services industry. Mr. Bisson is also a director of Automatic Data Processing, Inc. Mr. Bisson's experience includes advising clients on corporate strategy and M&A, design and execution of performance improvement programs and marketing and technology development, which qualifies him to serve as a director.
Richard J. Bressler, 61, director since 2006	Mr. Bressler is President, Chief Operating Officer and Chief Financial Officer of iHeartMedia, Inc., a mass media company. iHeartMedia, Inc. filed for bankruptcy protection under Chapter 11 of the U.S. Bankruptcy Code in March 2018. In January 2019, the U.S. Bankruptcy Court for the Southern District of Texas approved iHeartMedia, Inc.'s plan of reorganization, and it is currently expected that iHeartMedia, Inc. will emerge from bankruptcy in the first half of 2019. Mr. Bressler is also the Chief Financial Officer of Clear Channel Outdoor Holdings, Inc., an outdoor advertising company. Prior to joining iHeartMedia, he served as Managing Director of Thomas H. Lee Partners, L.P., a Boston-based private equity firm, from 2006 to July 2013. He joined Thomas H. Lee Partners from his role as Senior Executive Vice President and Chief Financial Officer of Viacom Inc., where he managed all strategic, financial, business development and technology functions. Mr. Bressler has also served in various capacities with Time Warner Inc., including Chairman and Chief Executive Officer of Time Warner Digital Media and Executive Vice President and Chief Financial Officer of Time Warner Inc. Prior to joining Time Inc., he was a partner with the accounting firm of Ernst & Young. Mr. Bressler is currently a director of iHeartMedia, Inc., and a former director of The Nielsen Company B.V. and Warner Music Group Corp. Mr. Bressler qualifies as an audit committee financial expert, and his extensive financial and operational roles at large U.S. public companies bring a wealth of management, financial, accounting and professional expertise to our Board and Audit Committee.

Raul E. Cesan, 71, director since 2012	Mr. Cesan is the Founder and Managing Partner of Commercial Worldwide LLC, an investment firm. Prior thereto, he spent 25 years at Schering – Plough Corporation, serving in various capacities of substantial responsibility: the President and Chief Operating Officer (from 1998 to 2001); Executive Vice President of Schering-Plough Corporation and President of Schering-Plough Pharmaceuticals (from 1994 – 1998); President of Schering Laboratories, U.S. Pharmaceutical Operations (from 1992 to 1994); and President of Schering – Plough International (from 1988 to 1992). Mr. Cesan was until April 2019 also a director of The New York Times Company. Mr. Cesan's extensive operational and international experiences provide valuable guidance to our Board and Compensation Committee.
Karen E. Dykstra, 60, director since 2007	Ms. Dykstra served as Chief Financial and Administrative Officer from November 2013 to July 2015, and as Chief Financial Officer from September 2012 to November 2013, of AOL, Inc., an online service provider. From January 2007 until December 2010, Ms. Dykstra was a Partner of Plainfield Asset Management LLC ("Plainfield"), and she served as Chief Operating Officer and Chief Financial Officer of Plainfield Direct LLC, Plainfield's business development company, from May 2006 to 2010, and as a director from 2007 to 2010. Prior thereto, she spent over 25 years with Automatic Data Processing, Inc., serving most recently as Chief Financial Officer from January 2003 to May 2006, and prior thereto as Vice President – Finance, Corporate Controller and in other capacities. Ms. Dykstra is a director of VMware, Inc. and Boston Properties, Inc., and a former director of Crane Co. and AOL, Inc. Ms. Dykstra qualifies as an audit committee financial expert, and her extensive management, financial, accounting and oversight experience provide important expertise to our Board and Audit Committee.
Anne Sutherland Fuchs, 71, director since 1999	Ms. Fuchs served as Group President, Growth Brands Division, Digital Ventures, a division of J.C. Penney Company, Inc., from November 2010 until April 2012. She also served as Chair of the Commission on Women's Issues for New York City during the Bloomberg Administration, a position she held from 2002 through 2013. Previously, Ms. Fuchs served as a consultant to companies on branding and digital initiatives, and as a senior executive with operational responsibility at LVMH Moët Hennessy Louis Vuitton, Phillips de Pury & Luxembourg and several publishing companies, including Hearst Corporation, Conde Nast, Hachette and CBS. Ms. Fuchs is also a director of Pitney Bowes Inc. Ms. Fuchs' executive management, content and branding skills plus operations expertise, her knowledge of government operations and government partnerships with the private sector, and her keen interest and knowledge of diversity, governance and executive compensation matters provide important perspective to our Board and its Governance and Compensation Committees.

William O. Grabe, 80, director since 1993	Mr. Grabe is an Advisory Director of General Atlantic LLC, a global private equity firm. Prior to joining General Atlantic in 1992, Mr. Grabe was a Vice President and Corporate Officer of IBM Corporation. Mr. Grabe is presently a director of QTS Realty Trust, Inc. and Lenovo Group Limited. He is a former director of Infotech Enterprises Limited, Compuware Corporation, iGate Computer Systems Limited (f/k/a Patni Computer Systems Ltd.) and Covisint Corporation. Mr. Grabe's extensive senior executive experience, his knowledge of business operations and his vast knowledge of the global information technology industry have made him a valued member of the Board and Governance Committee.
Eugene A. Hall, 62, director since 2004	Mr. Hall is the Chief Executive Officer of Gartner. Prior to joining Gartner as Chief Executive Officer in 2004, Mr. Hall was a senior executive at Automatic Data Processing, Inc., a Fortune 500 global technology and service company, serving most recently as President, Employers Services Major Accounts Division, a provider of human resources and payroll services. Prior to joining ADP in 1998, Mr. Hall spent 16 years at McKinsey & Company, most recently as Director. As Gartner's CEO, Mr. Hall is responsible for developing and executing on the Company's operating plan and business strategies in consultation with the Board of Directors and for driving Gartner's business and financial performance, and is the sole management representative on the Board.
Stephen G. Pagliuca, 64, director since 1990 (except for 6 months in 2009 when he entered the U.S. Senate race for Massachusetts)	Mr. Pagliuca is a Managing Director of Bain Capital Private Equity, LP, a global private equity firm, and Co-Chairman of Bain Capital, L.P. He is also a Managing Partner and an owner of the Boston Celtics basketball franchise. Mr. Pagliuca joined Bain & Company in 1982, and founded the Information Partners private equity fund for Bain Capital in 1989. Prior to joining Bain, Mr. Pagliuca worked as a senior accountant and international tax specialist for Peat Marwick Mitchell & Company in the Netherlands. Mr. Pagliuca is a former director of Burger King Holdings, Inc., HCA, Inc. (Hospital Corporation of America), Quintiles Transnational Corporation, Warner Chilcott PLC and the Weather Company. He currently serves on the Board of Directors of Axis Bank, Ltd. and Virgin Voyages. Mr. Pagliuca has deep subject matter knowledge of Gartner's history, the development of its business model and the global information technology industry, as well as financial and accounting matters.
Eileen Serra, 64, director since October 2017	Ms. Serra retired from JPMorgan Chase & Co., an international financial services company, in February 2018, where she last served as a Senior Advisor focusing on strategic growth initiatives across Chase Consumer and Community Banking businesses. From 2012 to 2016, she served as the CEO of Chase Card Services. Prior to joining Chase Card Services in 2006, Ms. Serra was a Managing Director at Merrill Lynch. She was a Senior Vice President at American Express and a partner at McKinsey & Company earlier in her career. Ms. Serra has extensive operational and management experience, having held senior positions at some of the world's largest companies, which allows her to provide valuable guidance to our Board.

James C. Smith, 78, director since 2002 and Chairman of the Board since 2004	Mr. Smith was Chairman of the Board of First Health Group Corp., a national health benefits company until its sale in 2004. He also served as First Health's Chief Executive Officer from January 1984 through January 2002 and President from January 1984 to January 2001. Mr. Smith's long-time expertise and experience as the founder, senior-most executive and chairman of the board of a successful large public company provides a unique perspective and insight into management and operational issues faced by the Board, Audit Committee and our CEO. This experience, coupled with Mr. Smith's personal leadership qualities, qualify him to continue to serve as Chairman of the Board.

Majority Vote Standard

The Company has adopted a majority vote standard for the election of directors which provides that a nominee must receive more FOR votes than AGAINST votes for election as a director. Should a nominee fail to achieve this threshold, the nominee must immediately tender his or her resignation to the Chairman. The Board, in its discretion, can determine whether or not to accept the resignation.

Compensation of Directors

The Compensation Committee, in consultation with the Governance Committee, reviews all forms of independent director compensation and approves changes, when appropriate. The Compensation and Governance Committees are supported in this review by Exequity, LLP. The review examines director compensation in relation to two comparator groups: Peer Group and General Industry Reference Group. The Peer Group includes the same companies used to benchmark executive pay. The General Industry Reference Group includes 100 companies with median revenues similar to that of Gartner. Regular review of the director compensation program ensures that the director compensation is reasonable, and reflects a mainstream approach to the structure of the compensation components and the method of delivery. Director compensation is primarily reviewed in relation to the Peer Group. Gartner adjusted director compensation in 2018 to close an identified shortfall from the Peer Group median, increasing the director annual equity grant from $200,000 to $240,000. An increase in equity compensation was the only change made to director compensation in following with Gartner's philosophy to provide more value in equity compensation than cash. The section that follows describes the current director compensation program and components.

Directors who are also employees receive no fees for their services as directors. Non-management directors are reimbursed for their meeting attendance expenses and receive the following compensation for their service as director:

Annual Director Retainer Fee:	$60,000 per director and an additional $100,000 for our non-executive Chairman of the Board, payable in arrears in four equal quarterly instalments, on the first business day of each quarter. These amounts are paid in common stock equivalents ("CSEs") granted under the Company's 2014 Long-Term Incentive Plan ("2014 Plan"), except that a director may elect to receive up to 50% of this fee in cash. The CSEs convert into Common Stock on the date the director's continuous status as a director terminates, unless the director elects accelerated release as provided in the 2014 Plan. The number of CSEs awarded is determined by dividing the aggregate director fees owed for a quarter (other than any amount payable in cash) by the closing price of the Common Stock on the first business day following the close of that quarter.
Annual Committee Chair Fee:	$10,000 for the chair of our Governance Committee and $15,000 for the chairs of our Audit and Compensation Committees. Amounts are payable in the same manner as the Annual Director Retainer Fee.
Annual Committee Member Fee:	$7,500 for our Governance Committee members, $10,000 for our Compensation Committee members and $15,000 for our Audit Committee members. Committee chairs receive both a committee chair fee and a committee member fee. Amounts are payable in the same manner as the Annual Director Retainer Fee.
Annual Equity Grant:	$240,000 in value of restricted stock units (RSUs), awarded annually on the date of the Annual Meeting. The number of RSUs awarded is determined by dividing $240,000 by the closing price of the Common Stock on the award date. The RSU's vest one year after grant subject to continued service as director through that date; release may be deferred beyond the vesting date at the director's election.

Director Compensation Table

This table sets forth compensation earned or paid in cash, and the grant date fair value of equity awards made, to our non-management directors on account of services rendered as a director in 2018. Mr. Hall receives no additional compensation for service as director.

Name	Fees Earned Or Paid ($)(1)	Stock Awards ($)(2)	Total ($)
Michael J. Bingle*	39,898	0	39,898
Peter E. Bisson	67,560	240,016	307,576
Richard J. Bressler	90,050	240,016	330,066
Raul E. Cesan	70,013	240,016	310,029
Karen E. Dykstra	74,885	240,016	314,901
Anne Sutherland Fuchs	92,590	240,016	332,606
William O. Grabe	77,405	240,016	317,421
Stephen G. Pagliuca	60,050	240,016	300,066
Eileen Serra	66,032	240,016	306,048
James C. Smith	174,867	240,016	414,883

*Mr. Bingle resigned from the Board and the Compensation Committee effective July 26, 2018.

(1) Includes amounts earned in 2018 and paid in cash and/or CSEs on account of the Annual Director Retainer Fee, Annual Committee Chair Fee and/or Annual Committee Member Fee, described above. For Mr. Bingle, represents his prorated Annual Director Retainer Fee and Compensation Committee member fee from January 1, 2018 through July 26, 2018 (the date of his resignation from the Board). For Ms. Serra, includes her prorated Compensation Committee member fee for 2018. Ms. Serra became a member of the Compensation Committee on May 24, 2018, immediately following the 2018 Annual Meeting. Does not include reimbursement for meeting attendance expenses.

(2) Represents the grant date value of an annual equity award computed in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 718, consisting of 1,828 RSUs that vest on May 24, 2019, one year from the date of the 2018 Annual Meeting (unless deferred release was elected), subject to continued service through that date. The number of RSUs awarded was calculated by dividing $240,000 by the closing price of our Common Stock on May 24, 2018 ($131.30) (rounded to the nearest whole number).

Director Stock Ownership and Holding Period Guidelines

The Board believes directors should have a financial interest in the Company. Accordingly, each director is required to hold shares of Gartner common stock with a value of not less than five (5) times the Annual Director Retainer Fee ($60,000). Directors are required to achieve the guideline within three years of joining the Board. In the event a director has not satisfied the guideline within such three year period, he/she will be required to hold 50% of net after-tax shares received from the Company either in the form of equity awards or released CSEs until the guideline is achieved. We permit directors to apply deferred and unvested equity awards towards satisfying these requirements. As of December 31, 2018, all of our directors were in compliance with these guidelines.

CORPORATE GOVERNANCE

Gartner is committed to maintaining strong corporate governance practices.

Corporate Governance Highlights:
➢ ***Independent Chairman of the Board***
➢ ***Majority voting for directors***
➢ ***Annual election of directors***
➢ ***Annual Board and Committee performance evaluation***
➢ ***Executive sessions after each Board and Committee meeting***
➢ ***9 out of 10 directors are independent***
➢ ***3 out of 10 directors are women***
➢ ***Fully independent Board committees***
➢ ***Annual director affirmation of compliance with Code of Conduct***
➢ ***Annual director evaluation of CEO***

Board Principles and Practices

Our Board Principles and Practices (the "Board Guidelines") are reviewed annually and revised in light of legal, regulatory or other developments, as well as emerging best practices, by our Governance Committee and Board. The Board Guidelines, which are posted on *https://investor.gartner.com,* describe the Board's responsibilities, its role in strategic development and other matters, discussed below.

Director Independence

Our Board Guidelines require that our Board be comprised of a majority of directors who meet the criteria for independence from management set forth by the NYSE in its corporate governance listing standards.

Our committee charters likewise require that our standing Audit, Compensation and Governance/Nominating Committees be comprised only of independent directors. Additionally, the Audit Committee members must be independent under Section 10A-3 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Compensation Committee members must be independent under Rule 16b-3 promulgated under the Exchange Act as well as applicable NYSE corporate governance listing standards, and they must qualify as outside directors under regulations promulgated under Section 162(m) ("Section 162(m)") of the Internal Revenue Code of 1986, as amended (the "Code").

Utilizing all of these criteria, as well as all relevant facts and circumstances, the Board annually assesses the independence from management of all non-management directors and committee members by reviewing the commercial, financial, familial, employment and other relationships between each director and the Company, its auditors and other companies that do business with Gartner. Because of our worldwide reach, it is not unusual for Gartner to engage in ordinary course of business transactions involving the sale of research or consulting services with entities affiliated with one of our directors, or their immediate family members. The Board considered these transactions in determining director independence.

After analysis and recommendation by the Governance Committee, the Board determined that:

- all non-management directors who served during the 2018 fiscal year (Michael Bingle, Peter Bisson, Richard Bressler, Raul Cesan, Karen Dykstra, Anne Sutherland Fuchs, William Grabe, Stephen Pagliuca, Eileen Serra and James Smith) are independent under the NYSE listing standards;

- our Audit Committee members (Ms. Dykstra and Messrs. Bressler and Smith) are independent under the criteria set forth in Section 10A-3 of the Exchange Act; and
- our Compensation Committee members (Ms. Fuchs, Ms. Serra and Mr. Cesan) are independent under the criteria set forth in Exchange Act Rule 16b-3 as well as under applicable NYSE corporate governance listing standards, and qualify as “outside directors” under Code Section 162(m) regulations.

Board Leadership Structure

The leadership of our Board of Directors rests with our independent Chairman of the Board, Mr. James C. Smith. Gartner believes that the separation of functions between the CEO and Chairman of the Board provides independent leadership of the Board in the exercise of its management oversight responsibilities, increases the accountability of the CEO and creates transparency into the relationship among executive management, the Board of Directors and the stockholders. Additionally, in view of Mr. Smith’s extensive experience as a chief executive officer of a major corporation, he is able to provide an independent point of view to our CEO on important management and operational issues.

Risk Oversight

The Board of Directors, together with management, oversees risk (including cybersecurity risk) at Gartner. The Company’s strategic objectives and activities are presented by executive management to the Board and approved annually and more frequently as necessary. The Board regularly receives updates on cybersecurity matters from the Company’s Chief Information Officer and discusses issues identified at its meetings.

The Risk (Internal Audit) function reports directly to the Audit Committee, and provides quarterly reports to the committee. The committee reviews the results of the internal audit annual risk assessment and the proposed internal audit plan. Subsequent quarterly meetings include an update on ongoing internal audit activities, including results of audits and any changes to the audit plan. Risk also meets with the Audit Committee in executive session on a quarterly basis.

The General Counsel, who serves as Chief Compliance Officer, also reports directly to the Audit Committee on a quarterly basis concerning the effectiveness and status of the Company’s legal and ethical compliance program and initiatives, hotline activities and litigation matters.

The Company maintains internal controls and procedures over financial reporting, as well as enterprise wide internal controls, which are updated and tested annually by management and our independent registered public accounting firm. Any internal control deficiencies and the status of remediation efforts as well as any findings of the Disclosure Controls Committee are reported to the Audit Committee on a quarterly basis.

Risk Assessment of Compensation Policies and Practices

Management conducts an annual risk assessment of the Company’s compensation policies and practices, including all executive, non-executive and business unit compensation policies and practices, as well as the variable compensation policies applicable to our global sales force. The results of this assessment are reported to the Compensation Committee. For 2018, management concluded, and the Compensation Committee agreed, that no Company compensation policies and practices created risks that were reasonably likely to have a material adverse effect on the Company.

Management Succession Planning

Succession planning is one of the Board’s most critical functions—to develop leaders who will successfully build the Company’s business. The Board and its Committees regularly review and discuss management development and succession plans for the Chief Executive Officer and his direct reports. This review includes an assessment of senior executives and their potential as successor to the Chief Executive Officer.

Board and Committee Meetings and Annual Meeting Attendance

Our Board held four meetings in 2018. During 2018, all of our directors attended at least 75% of the Board and committee meetings held during the periods in which such director served as a director and/or committee member. At each regular quarterly Board and committee meeting, time is set aside for the non-management directors to meet in executive session without management present. James C. Smith, our non-executive Chairman of the Board, presides over the executive sessions at the Board meetings, and each committee chairperson presides over the executive sessions at their respective committee meetings. Directors are not required, but are invited, to attend the Annual Meeting of Stockholders. In 2018, Mr. Hall and other executive officers of the Company attended the 2018 Annual Meeting of Stockholders.

Committees Generally and Charters

As noted above, our Board has three standing committees: Audit, Compensation and Governance/Nominating, and all committee members have been determined by our Board to be independent under applicable standards. Our Board of Directors has approved a written charter for each standing committee, which is reviewed annually and revised as appropriate. The table below provides information for each Board committee in 2018:

Name	Audit	Compensation	Governance/Nominating
Michael J. Bingle*		X	
Peter E. Bisson			X
Richard J. Bressler	X (Chair)		
Raul E. Cesan		X	
Karen E. Dykstra	X		
Anne Sutherland Fuchs		X (Chair)	X
William O. Grabe			X (Chair)
Stephen G. Pagliuca			
Eileen Serra**		X	
James C. Smith	X		
Meetings Held in 2018:	5	5	4

* Mr. Bingle, resigned from the Board and the Compensation Committee effective July 26, 2018.
** Ms. Serra joined the Compensation Committee on May 24, 2018.

Audit Committee

Our Audit Committee serves as an independent body to assist in Board oversight of:
✓ ***the integrity of the Company's financial statements;***
✓ ***the Company's compliance with legal and regulatory requirements;***
✓ ***the independent registered public accounting firm's retention, qualifications and independence; and***
✓ ***the Company's Risk, Compliance and Internal Audit functions.***

Gartner has a separately designated standing audit committee established in accordance with Section 3(a)(58)(A) of the Exchange Act. Our Board has determined that both Ms. Dykstra and Mr. Bressler qualify as audit committee financial experts, as defined by the rules of the SEC, and that all members have the requisite accounting or related financial management expertise and are financially literate as required by the NYSE corporate governance listing standards.

Additionally, the Audit Committee is directly responsible for the appointment, compensation and oversight of our independent registered public accounting firm, KPMG; approves the engagement letter describing the scope of the annual audit; approves fees for audit and non-audit services; provides an open avenue of communication among the independent registered public accounting firm, the Risk and Internal Audit functions, management and the Board; resolves disagreements, if any, between management and the independent registered public accounting firm regarding financial reporting for the purpose of issuing an audit report in connection with our financial statements and our internal control over financial reporting; and prepares the Audit Committee Report required by the SEC and included in this Proxy Statement on page 54 below.

The independent registered public accounting firm reports directly to the Audit Committee. By meeting with the independent registered public accounting firm and the internal auditor, and operating and financial management personnel, the Audit Committee oversees matters relating to accounting standards, policies and practices, any changes thereto and the effects of any changes on our financial statements, financial reporting practices and the quality and adequacy of internal controls. Additionally, our internal audit and compliance functions report directly to the Audit Committee. After each Audit Committee meeting, the Committee meets separately with the CFO, the independent registered public accounting firm and the internal auditor without management present.

The Audit Committee has established procedures for (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and (ii) the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters. A toll-free phone number managed by a third party is available for confidential and anonymous submission of concerns relating to accounting, auditing and other illegal or unethical matters, as well as alleged violations of Gartner's Code of Conduct or any other policies. All submissions on the hotline are reported to the General Counsel, who determines the mode of investigation, to the internal auditor and to the Audit Committee at each regular meeting. The Audit Committee has the power and funding to retain independent counsel and other advisors as it deems necessary to carry out its duties.

Compensation Committee

Our Compensation Committee has responsibility for:
✓ ***administering and approving all elements of compensation for the Chief Executive Officer and other executive officers;***
✓ ***approving, by direct action or through delegation, all equity awards, grants, and related actions under the provisions of our equity plan, and administering the plan;***
✓ ***participating in the evaluation of CEO and other executive officer performance (with the input and oversight of the Governance Committee and the Chairman of the Board);***
✓ ***approving the peer group used for executive compensation benchmarking purposes;***
✓ ***evaluating the independence of all compensation committee advisers;***
✓ ***providing oversight in connection with company-wide compensation programs; and***
✓ ***approving the form and amount of director compensation in consultation with the Governance/Nominating Committee.***

The Compensation Committee reviewed and approved the Compensation Discussion and Analysis contained in this Proxy Statement, recommended its inclusion herein (and in our 2018 Annual Report on Form 10-K) and issued the related report to stockholders as required by the SEC (see *Compensation Committee Report* on page 35 below).

Exequity LLP ("Exequity") was retained by the Compensation Committee to provide information, analyses, and advice to the Committee during various stages of 2018 executive compensation planning. Exequity reports directly to the Compensation Committee chair. In the course of conducting its activities, Exequity attended meetings of the Compensation Committee and briefed the Committee on executive compensation trends generally.

The Compensation Committee has assessed the independence of Exequity, and has concluded that Exequity is independent and that its retention presents no conflicts of interest either to the Committee or the Company.

Final decisions with respect to determining the amount or form of executive compensation under the Company's executive compensation programs are made by the Compensation Committee alone and may reflect factors and considerations other than the information and advice provided by its consultants. Please refer to the *Compensation Discussion & Analysis* beginning on page 21 for a more detailed discussion of the Compensation Committee's activities with respect to executive compensation.

Compensation Committee Interlocks and Insider Participation. During 2018, no member of the Compensation Committee served as an officer or employee of the Company, was formerly an officer of the Company or had any relationship with the Company required to be disclosed under *Transactions With Related Persons* below. Additionally, during 2018, no executive officer of the Company: (i) served as a member of the compensation committee (or full board in the absence of such a committee) or as a director of another entity, one of whose executive officers served on our Compensation Committee; or (ii) served as a member of the compensation committee (or full board in the absence of such a committee) of another entity, one of whose executive officers served on our Board.

Governance/Nominating Committee

Our Governance/Nominating Committee (the "Governance Committee") has responsibility for:
✓ ***the size, composition and organization of our Board;***
✓ ***the independence of directors and committee members under applicable standards;***
✓ ***our corporate governance policies, including our Board Principles and Practices;***
✓ ***the criteria for directors and the selection of nominees for election to the Board;***
✓ ***committee assignments;***
✓ ***assisting the Compensation Committee in determining the form and amount of director compensation;***
✓ ***the performance evaluation of our CEO and management succession planning; and***
✓ ***the annual Board and Committee performance evaluations.***

While the Governance Committee has not specified minimum qualifications for candidates it recommends, it will consider the qualifications, skills, expertise, qualities, diversity, age, gender, availability and experience of all candidates that are presented for consideration. At the present time, three of our ten directors are women. The Board utilizes a concept of diversity that extends beyond race, gender and national origin to encompass the viewpoints, professional experience and other individual qualities and attributes of candidates that will enable the

Board to select candidates who are best able to carry out the Board's responsibilities and complement the mix of talent and experience represented on the Board. In connection with its annual evaluation, the Board considers the appropriateness of the qualifications of existing directors given then current needs.

Candidates for Board nomination may be brought to the attention of the Governance Committee by current Board members, management, stockholders or other persons. All potential new candidates are fully evaluated by the Governance Committee using the criteria described above, and then considered by the entire Board for nomination.

Director Candidates submitted by Stockholders: Stockholders wishing to recommend director candidates for consideration by the Governance Committee may do so by writing to the Chairman of the Governance/ Nominating Committee, c/o Corporate Secretary, Gartner, Inc., 56 Top Gallant Road, P.O. Box 10212, Stamford, CT 06904-2212, and indicating the recommended candidate's name, biographical data, professional experience and any other qualifications. In addition, stockholders wishing to propose candidates for election must follow our advance notice provisions. See *Process for Submission of Stockholder Proposals for our 2020 Annual Meeting* on page 55.

Code of Ethics and Code of Conduct

Gartner has adopted a CEO & CFO Code of Ethics which applies to our CEO, CFO, controller and other financial managers, and a Global Code of Conduct, which applies to all Gartner officers, directors and employees, wherever located. Annually, each officer, director and employee affirms compliance with the Global Code of Conduct. See *Miscellaneous—Available Information* below.

PROPOSAL ONE:

ELECTION OF DIRECTORS

Nominees for Election to the Board of Directors

Our Board, acting through the Governance Committee, is responsible for presenting for stockholder consideration each year a group of nominees that, taken together, has the experience, qualifications, attributes and skills appropriate and necessary to carry out the duties and responsibilities of, and to function effectively as, the board of directors of Gartner. The Governance Committee regularly reviews the composition of the Board in light of the needs of the Company, its assessment of board and committee performance, and the input of stockholders and other key stakeholders. The Governance Committee looks for certain common characteristics in all nominees, including integrity, strong professional experience and reputation, a record of achievement, constructive and collegial personal attributes and the ability and commitment to devote sufficient time and effort to board service. In addition, the Governance Committee seeks to include on the Board a complementary mix of individuals with diverse backgrounds and skills that will enable the Board as a whole to effectively manage the array of issues it will confront in furtherance of its duties. These individual qualities can include matters such as experience in the technology industry; experience managing and operating large public companies; international operating experience; financial, accounting, executive compensation and capital markets expertise; and leadership skills and experience.

All of the nominees listed below are incumbent directors who have been nominated by the Governance Committee and Board for re-election, and have agreed to serve another term. For additional information about the nominees and their qualifications, please see *General Information About Our Board of Directors* on page 6 above. If any nominee is unable or declines unexpectedly to stand for election as a director at the Annual Meeting, proxies may be voted for a nominee designated by the present Board to fill the vacancy. Each person elected as a director will continue to be a director until the 2020 Annual Meeting of Stockholders or a successor has been elected.

Peter E. Bisson	***William O. Grabe***
Richard J. Bressler	***Eugene A. Hall***
Raul E. Cesan	***Stephen G. Pagliuca***
Karen E. Dykstra	***Eileen Serra***
Anne Sutherland Fuchs	***James C. Smith***

RECOMMENDATION OF OUR BOARD

Our Board unanimously recommends that you vote FOR the election of each nominee to the Board of Directors.

EXECUTIVE OFFICERS

General Information about our Current Executive Officers:

Eugene A. Hall ***62***	***Chief Executive Officer and director*** since 2004. Prior to joining Gartner as Chief Executive Officer, he was a senior executive at Automatic Data Processing, Inc., a Fortune 500 global technology and services company, serving most recently as President, Employers Services Major Accounts Division, a provider of human resources and payroll services. Prior to joining ADP in 1998, Mr. Hall spent 16 years at McKinsey & Company, most recently as Director.
Kenneth Allard ***48***	***Senior Vice President, New Market Programs*** since April 2019. Mr. Allard joined Gartner as Group Vice President, Consulting in 2017 following the acquisition of L2 Inc., where he was CEO. Previously, he was a Managing Director at Huge Inc., a full service digital agency, and held senior leadership positions at research and consulting companies including Edgewater Technology Inc., Jupiter Media Metrix Inc. and Gartner, where he started his career.
Joe Beck ***58***	***Executive Vice President, Global Technology Sales*** since November 2017. In his more than 20 years at Gartner, he has served as Senior Vice President, Americas End User Sales and Managing Vice President. Mr. Beck joined Gartner in 1997 when we acquired Datapro Information Services. He held sales positions at McGraw-Hill earlier in his career.
Ken Davis ***50***	***Executive Vice President, Products & Services*** has been leading the Products & Services function since 2008. Previously at Gartner, he has served as Senior Vice President, End User Programs, High Tech & Telecom Programs, and Strategy, Marketing and Business Development. Prior to joining Gartner in 2005, Mr. Davis spent ten years at McKinsey & Company, where he was a partner assisting clients in the IT industry.
Alwyn Dawkins ***53***	***Executive Vice President, Conferences*** has been leading the Conferences function since 2008. Previously at Gartner, he has served as Group Vice President, Asia/Pacific Sales, based in Sydney, Australia, and prior thereto, as Group Vice President, Gartner Events, where he held global responsibility for exhibit and sponsorship sales across the portfolio of Gartner events. Prior to joining Gartner in 2002, Mr. Dawkins spent ten years at Richmond Events, culminating in his role as Executive Vice President responsible for its North American business.
Mike Diliberto, ***53***	***Executive Vice President & Chief Information Officer*** has been our Chief Information Officer since 2016. Previously, he served as CIO at Priceline, a leader in online travel and related services. Before joining Priceline, he held several senior technology positions at the online division of News Corp, where he was instrumental in establishing an online presence for News Corp brands such as Fox News, Fox Sports, TV Guide and Sky Sports, including launching the first major league baseball website. Previously, he held several leadership positions at Prodigy Services Company, one of the pioneering consumer-focused online services.
Michael Harris ***49***	***Executive Vice President, Research & Advisory*** since August 2018. Mr. Harris has more than 20 years of experience at Gartner and has held a number of management positions in Research & Advisory. Most recently, he led the Company's global team of IT industry experts and researchers as Senior Vice President, IT Leaders & Tech Professionals Research. Prior to joining Gartner, Mr. Harris held various roles in Centel, Sprint, and AT&T.
Scott Hensel ***46***	***Executive Vice President, Consulting*** since October 2017. Prior to joining Gartner, he served as President, Terex Services, Parts and Customer Solutions, at Terex Corporation. Previously, he spent 14 years at McKinsey & Company where he was a partner assisting clients in the IT and Advanced Industries sectors.

Executive Officers

Jules Kaufman ***61***	***Executive Vice President, General Counsel & Secretary*** since August 2017. Prior to joining Gartner, he was the Chief Legal Officer and Secretary at Coty Inc., a beauty products manufacturer, from 2008 through 2016. Previously, he spent 18 years at Colgate-Palmolive, last serving as General Counsel Europe/South Pacific.
Robin Kranich ***48***	***Executive Vice President, Human Resources*** has been leading Human Resources since 2008. During her more than 24 years at Gartner, she has served as Senior Vice President, End User Programs; Senior Vice President, Research Operations and Business Development; Senior Vice President and General Manager of Gartner EXP; Vice President and Chief of Staff to Gartner's president; and various sales and sales management roles. Prior to joining Gartner, Ms. Kranich was part of the Technology Advancement Group at Marriott International.
David McVeigh ***51***	***Executive Vice President, Global Business Sales*** since April 2019. Previously, Mr. McVeigh served as Executive Vice President, New Market Programs and led the New Markets function since August 2015. Prior to joining Gartner, he was a managing director at Hellman & Friedman LLC, a private equity firm and an operating partner at Blackstone Group, and a partner at McKinsey & Company.
Craig W. Safian ***50***	***Executive Vice President & Chief Financial Officer*** has been our Chief Financial Officer since June 2014. In his 16 years at Gartner, he has served as Group Vice President, Global Finance and Strategy & Business Development from 2007 until his appointment as CFO, and previously as Group Vice President, Strategy and Managing Vice President, Financial Planning and Analysis. Prior to joining Gartner, he held finance positions at Headstrong (now part of Genpact) and Bristol-Myers Squibb, and was an accountant for Friedman, LLP where he achieved CPA licensure.

COMPENSATION DISCUSSION & ANALYSIS

This Compensation Discussion & Analysis, or “CD&A”, describes and explains the Company’s compensation philosophy and executive compensation program, as well as compensation awarded to and earned by, the following persons who were Named Executive Officers (“NEOs”) in 2018:

Eugene A. Hall	Chief Executive Officer
Craig W. Safian	Executive Vice President & Chief Financial Officer
Alwyn Dawkins	Executive Vice President, Conferences
Robin Kranich	Executive Vice President, Human Resources
David McVeigh	Executive Vice President, Global Business Sales

The CD&A is organized into three sections:

- The ***Executive Summary***, which highlights the strong year we had in 2018, the importance of our Contract Value (herein “CV”) metric, our pay-for-performance approach, and our compensation practices, all of which we believe are relevant to stockholders as they consider their votes on Proposal Two (advisory vote on executive compensation, or “Say-on-Pay”)
- The ***Compensation Setting Process for 2018***
- ***Other Compensation Policies and Information***

The CD&A is followed by the ***Compensation Tables and Narrative Disclosures,*** which report and describe the compensation and benefit amounts paid to our NEOs in 2018.

EXECUTIVE SUMMARY

2018 - A Year of Strong Performance

2018 was an exciting year for Gartner. Following our 2017 acquisitions of CEB and L2, 2018 was the first full year of Gartner providing insight and advice to clients across all enterprise functions. Our expanded product offering enhanced our ability to provide more value to our clients and broadened our addressable market significantly.

In 2018, most of our businesses performed at or near record levels. Our Contract Value grew 11.4% on an FX neutral basis, with the Contract Value of Global Technology Sales, which accounted for 81% of our Contract Value in 2018, growing at 14.2% year over year. Our Conferences business (formerly called “Events”) revenue grew 19% year over year, on an FX neutral basis, the highest growth rate in the Company’s history. Our Consulting business had a strong year as well, with revenue up 7% and backlog up 12% on an FX neutral basis.

In 2018, we also completed the disposition of certain non-core assets that we acquired in connection with the 2017 CEB acquisition. We used the proceeds to rapidly de-lever, reducing our debt balance by $1 billion. We additionally resumed the share repurchase program, purchasing over $260 million of our stock in the year.

We made a number of important investments in 2018 to help strengthen the foundation for future growth. They included investments in sales capacity and enabling infrastructure functions, which we expect will help us accelerate growth. We believe that our business trends going into 2019 are strong and we are well-positioned to achieve another successful year in 2019.

Contract Value–A Unique Key Performance Metric for Gartner

Total Contract Value ("CV") represents the value attributable to all of our subscription-related contracts. It is calculated as the annualized value of contracts in effect at a specific point in time, without regard to the duration of the contract. CV primarily includes research deliverables for which revenue is recognized on a ratable basis and other deliverables (primarily conferences tickets) included with research products for which revenue is recognized when the deliverable is utilized.

Unique to Gartner, Contract Value is our **single** most important performance metric. It focuses all of our executives on driving both ***short-term*** and ***long-term*** success for our business and stockholders.

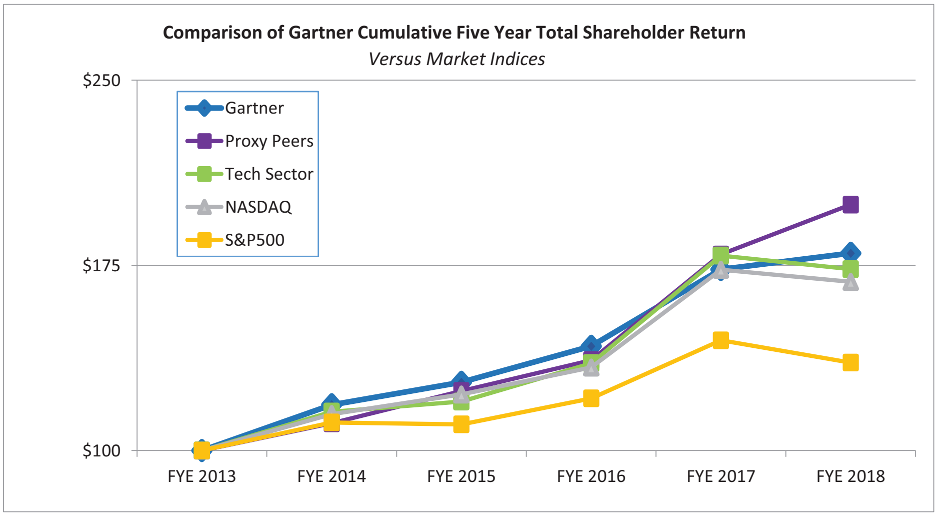
Contract Value = Both Short-Term *and* Long-Term Measures of Success		
Short-Term	✓	***Measures the value of all subscription research contracts in effect at a specific point in time***
Long-Term	✓	***Measures revenue that is highly likely to recur over a multi-year period***

Comparing CV year over year measures the short-term growth of our business, and, more importantly, also signals the long–term health of our Research subscription business. We believe that CV is our best, most informed and leading indicator of long-term Research revenue growth.

Our Research business comprises 80% of our overall revenue and is also our highest contribution margin business (69% for 2018). Further, many of our Research contracts are multi-year agreements, and our Research enterprise client retention and retained contract value (or wallet retention) are consistently very high. As a result, CV is predictive of revenue ***highly likely to recur over a 3 – 5 year period****,* and a high CV growth rate translates to high, long-term revenue and profit growth. In addition, our clients pay us upfront when they purchase our research subscription, which drives strong cash flow. For all these reasons, the Board believes that Research revenue growth is the most important driver of the Company's profit growth.

Accordingly, growing CV drives both *short-term* and *long-term* corporate performance and shareholder value. As such, all Gartner executives and associates are focused at all times on growing CV. This, coupled with the fact that our investors are also focused on this metric, ensures that we are aligned on the long-term success of the Company.

Our strong results have fueled stock price growth which compared favorably to comparison groups as shown below.



5 year TSR CAGR:	
Gartner	12.5%
Proxy peers	16.4%
Tech sector	11.6%
NASDAQ TR	11.0%
S&P 500 TR	6.3%

"Proxy Peers" represents the proxy peer group disclosed on page 28. Three of these companies (CA Inc., The Dun & Bradstreet Corporation ("DNB"), and Red Hat, Inc.) were acquired or in the process of being acquired in 2018. As of year-end 2018, CA TSR was not available for comparison purposes, and DNB and Red Hat TSRs were not impacted by the broad market decline in December 2018 due to prior announcement of their acquisition prices. "Tech Sector" represents the S&P Technology Select Sector Industry Index (XLK). All comparisons are on a total return basis, including dividends.

Key Attributes of our Executive Compensation Program – Pay for Performance

Our executive compensation plan design has successfully motivated senior management to drive outstanding corporate performance since it was first implemented in 2006. It is heavily weighted towards incentive compensation.

Its key features are as follows:

- ✓ ***100% of our 2018 executive equity awards and executive bonus awards are performance-based.***
- ✓ ***70% of our executive equity awards, and 100% of our executive bonus awards are subject to forfeiture in the event the Company fails to achieve performance objectives established by our Compensation Committee.***
- ✓ ***92% of our CEO's target total compensation (81% in the case of our other NEOs) is in the form of incentive compensation (bonus and equity awards).***
- ✓ ***83% of our CEO's target total compensation (66% in the case of our other NEOs) is in the form of equity awards.***
- ✓ ***Earned equity awards may increase or decrease in value based upon stock price movement during longer than typical vesting period of 4 years.***

Our Compensation Best Practices

Our compensation practices motivate our executives to achieve our operating plans and execute our corporate strategy without taking undue risks. These practices, which are consistent with "best practices" trends, include the following:	
✓	*We have an independent Compensation Committee.*
✓	*We have an independent compensation consultant that reports directly to the Compensation Committee.*
✓	*We annually assess the Company's compensation policies to ensure that the features of our program do not encourage undue risk.*
✓	*All executive officers are "at will" employees and only our CEO has an employment agreement.*
✓	*We have a clawback policy applicable to all executive incentive compensation (cash bonus and equity awards).*
✓	*We have robust stock ownership guidelines for our directors and executive officers.*
✓	*We have holding period requirements that require 50% of net after tax shares from all released equity awards to be held by a director or executive officer until stock ownership guidelines are satisfied.*
✓	*We prohibit hedging and pledging transactions in company securities.*
✓	*We do not provide excise tax gross up payments.*
✓	*We encourage retention by providing for equity awards that vest 25% per year over 4 years, commencing on the grant date anniversary.*
✓	*The potential annual payout on incentive compensation elements is limited to 2 times target.*
✓	*Our equity plan prohibits:* ○ *a vesting period of less than 12 months on equity awards;* ○ *repricing stock options and surrendering outstanding options for new options with a lower exercise price without stockholder approval;* ○ *cash buyouts of underwater options or stock appreciation rights without stockholder approval;* ○ *"liberal share recycling"; and* ○ *granting options or stock appreciation rights with an exercise price less than the fair market value of the Company's common stock on the date of grant.*
✓	*We do not grant equity awards to our directors or executive officers during closed trading windows.*

In 2019, the Board of Directors eliminated "single-trigger" change in control vesting of the CEO's equity awards issued after February 2019. The CEO and the Board recognize this as a best practice and agreed to make this change in the best interest of the Company.

COMPENSATION SETTING PROCESS FOR 2018

This discussion explains the objectives of the Company's compensation policies; what the compensation program is designed to reward; each element of compensation and why the Company chooses to pay each element; how the Company determines the amount (and, where applicable, the formula) for each element of pay; and how each compensation element and the Company's decisions regarding that element fit into the Company's overall compensation objectives and affect decisions regarding other elements.

The Objectives of the Company's Compensation Policies

The objectives of our compensation policies are threefold:

- ***to attract, motivate and retain highly talented, creative and entrepreneurial individuals by paying market-based compensation;***
- ***to motivate our executives to maximize the performance of our Company through pay-for-performance compensation components based on the achievement of corporate performance targets that are aggressive, but attainable, given economic conditions; and***
- ***to ensure that, as a public company, our compensation structure and levels are reasonable from a stockholder perspective.***

What the Compensation Program Is Designed to Reward

Our guiding philosophy is that the more executive compensation is linked to corporate performance, the stronger the inducement is for management to strive to improve Gartner's performance. In addition, we believe that the design of the total compensation package must be competitive with the marketplace from which we hire our executive talent in order to achieve our objectives and attract and retain individuals who are critical to our long-term success. Our compensation program for executive officers is designed to compensate individuals for achieving and exceeding corporate performance objectives. We believe this type of compensation encourages outstanding team performance (not simply individual performance), which builds stockholder value.

Both short-term and long-term incentive compensation is earned by executives only upon the achievement by the Company of certain measurable performance objectives that are deemed by the Compensation Committee and management to be critical to the Company's short-term and long-term success. The amount of compensation ultimately earned will increase or decrease depending upon Company performance and the underlying price of our Common Stock (in the case of long-term equity-based incentive compensation).

Principal Compensation Elements and Objectives

To achieve the objectives noted above, we have designed executive compensation to consist of three principal elements:

Base Salary	➢ ***Pay competitive salaries to attract and retain the executive talent necessary to develop and implement our corporate strategy and business plan*** ➢ ***Reflect responsibilities of the position, experience of the executive and marketplace in which we compete for talent***
Short-Term Incentive Compensation (cash bonuses)	➢ ***Motivate executives to generate outstanding performance and achieve or exceed annual operating plan*** ➢ ***Align compensation with results***
Long-Term Incentive Compensation (equity awards)	➢ ***Ensure rewards are commensurate with long-term performance and promote retention*** ➢ ***Align executive rewards with long-term stock price appreciation*** ➢ ***Facilitate the accumulation of Gartner shares by executives, thereby enhancing ownership and ensuring greater alignment with stockholders***

How the Company Determines Executive Compensation

In General

The Company set aggressive performance goals in planning 2018 executive compensation. In order for our executives to earn target compensation, the Company needed to exceed double digit growth in two key performance metrics, as discussed below.

The Compensation Committee established performance objectives for short-term (bonus) and long-term (equity) incentive awards at levels that it believed would motivate performance and be adequately challenging. The target performance objectives were intended to compel the level of performance necessary to enable the Company to achieve its operating plan for 2018.

In order to achieve target compensation, executives must achieve performance objectives that were set at growth rates that significantly exceeded market norms. In other words, if we were to achieve market norm financial performance, our delivered compensation would be well below target compensation and well below payouts achieved at peer companies. If we achieved our plan targets, which were higher than market, executives would earn average pay. If we exceeded our plan targets, we would have out-performed the majority of peer companies and, at that point, executives would earn pay that exceeded market compensation.

For example, in establishing Gartner's 2018 target CV growth rate, we compared our CV growth rate target against the revenue growth rate of the broader market (i.e., S&P 500) as well as our peer group. On a trailing 3 and 5 year basis, the broader market grew by a rate that was 5% under our target growth rate. In fact, our target growth rate was higher than the 75th percentile of the broader market. Additionally, our target growth rate exceeded the median of our proxy peer group over the same time periods. The combination validated that we had a high performing proxy peer group and that we set strong targets.

The Compensation Committee believes that using a one-year performance measure for our long-term incentive awards helps accelerate growth and sustained performance. If we have a strong year, the goals for the following year are established on top of the high bar that was already set. If we had a three-year performance measure and the Company overachieved in the first year, the bar would be set lower in years 2 and 3 and may demotivate our associates. A three-year performance period may also be less aggressive if business cycle risks are factored into long-term goals, while a one-year performance period allows us to more readily factor in changes in market conditions.

The short-term and long-term incentive objectives provide executives with opportunity to increase their total compensation package based upon the over-achievement of Company performance; similarly, in the case of under-achievement of corporate performance, the value of incentive awards will fall below their target value, decreasing the total compensation opportunity. In addition, we assign a greater weighting to long-term incentives than short-term awards in order to promote long-term decision-making to deliver top corporate performance, align management to stockholder interests and retain executives. We believe that long-term equity-based awards with vesting terms that are based on the achievement of pre-set financial targets serve as a strong retention incentive.

Determining Awards

Salary, short-term and long-term incentive compensation levels for executive officers (other than the CEO) are recommended by the CEO and are subject to approval by the Compensation Committee. In formulating his recommendation to the Compensation Committee, the CEO undertakes a performance review of these executives and considers input from human resources personnel at the Company, as well as benchmarking data from the compensation consultant and external market data (discussed below).

Salary, short-term and long-term incentive compensation levels for the CEO's compensation are established by the Compensation Committee within the parameters of Mr. Hall's employment agreement with the Company. In making its determination with respect to Mr. Hall's compensation, the Compensation Committee evaluates his performance in conjunction with the Governance Committee and after soliciting additional input from the Chairman of the Board and other directors; considers input from the Committee's compensation consultant; and reviews benchmarking data pertaining to CEO compensation practices at our peer companies and general trends. See *Employment Agreements with Executive Officers – Mr. Hall* below for a detailed discussion of Mr. Hall's agreement.

Effect of Stockholder Advisory Vote on Executive Compensation, or Say on Pay

2018 Say on Pay Approval = 90% of votes cast

The Board has resolved to present Say on Pay proposals to stockholders on an annual basis, respecting the sentiment of our stockholders as expressed in 2017. The Company and the Compensation Committee will consider the results on this year's advisory Say on Pay proposal in future executive compensation planning activities. Over the past several years, stockholders have consistently strongly supported our executive compensation program. We also engage our stockholders periodically to solicit their feedback on executive compensation and corporate governance matters. As such, no changes were made to the core structure of our compensation program as a result of the 2018 Say on Pay vote.

Benchmarking and Peer Group

Executive compensation planning for 2018 began mid-year in 2017. Our Compensation Committee commissioned Exequity, an independent compensation consultant, to perform a competitive analysis of our executive compensation practices (the "Compensation Study"). Exequity's findings were considered by the Compensation Committee and by management in planning our 2018 executive compensation program. The Compensation Study utilized market data provided by Aon Hewitt pertaining to compensation paid to individuals occupying senior executive positions at Gartner's selected peer group of companies for executive compensation benchmarking purposes (the "Peer Group"), effective as of January 1, 2018.

The Compensation Committee reviews the Peer Group annually to ensure comparability based on Gartner's operating characteristics, labor market relevance and defensibility. The 2018 competitive analysis compared Gartner's target compensation to the Peer Group. The Peer Group comprised 16 publicly-traded companies that resemble Gartner in size (in terms of revenues and number of employees), have a similar business model and with whom Gartner competes for executive talent. Gartner ranked at the 69th percentile in revenues relative to the Peer Group. Peer Group companies included:

Adobe Systems Incorporated	**Intuit Inc.**
Autodesk, Inc.	**Moody's Corporation**
CA Inc.	**Nuance Communications, Inc.**
Cadence Design Systems, Inc.	**VMWare, Inc.**
Citrix Systems, Inc.	**Red Hat, Inc.**
The Dun & Bradstreet Corporation	**salesforce.com, inc**
Equifax Inc.	**Synopsys, Inc.**
IHS Markit Ltd	**Verisk Analytics, Inc.**

Management and the Compensation Committee concluded that the Peer Group, which was established in mid-2017, was appropriate for 2018 executive compensation planning purposes given comparability to Gartner.

The Compensation Committee does not target NEO's pay to a specified percentile relative to the Peer Group, but rather reviews Peer Group market data at the 25th, 50th and 75th percentile for each element of compensation, including Base Salary, Target Total Cash (Base Salary, plus Target Bonus) and Target Total Compensation (Target Total Cash plus long-term incentives).

The result of the competitive analysis indicated that Gartner's 2017 aggregate NEO (including CEO) Base Salary approximated the Peer Group median, whereas Target Total Cash and Target Total Compensation trailed the median, with variance in positioning by executive. In order to remain competitive in the market place and in light of Gartner's philosophy to pay a greater percentage of total compensation in the form of performance-based compensation and, in particular, performance-based long-term incentive compensation, the Committee approved a 3.2 % merit increase to base salary for Messrs. Dawkins and McVeigh and a 3% increase to base salary for Ms. Kranich, as well as a 5% point increase to target bonus and a 10.8% merit increase to the annual long-term incentive compensation award value for these three NEOs for 2018. Mr. Hall received an 11.0% merit increase to his annual long-term incentive award value only. Mr. Safian is still relatively new in his role of CFO, and as a result trailed the market median of the Peer Group in all elements of compensation. Consistent with the Company's philosophy of moving executives to fully competitive rates over time, the Committee adjusted his compensation by increasing his base salary by 4.5%, his target bonus percent by 5%, and increased his annual long-term incentive award value by 25.8%. The table below summarizes the increases in each element of compensation for 2018 approved by the Compensation Committee:

NEO	Base Salary	Target Bonus Percent	Long-term Incentive Award
Eugene A. Hall	0%	0%	11.0%
Craig W. Safian	4.5%	5%	25.8%
Alwyn Dawkins	3.2%	5%	10.8%
Robin Kranich	3.0%	5%	10.8%
David McVeigh	3.2%	5%	10.8%

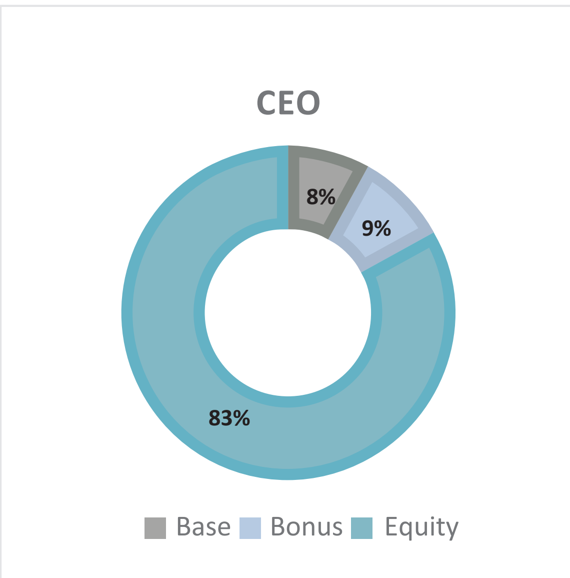
In addition, the Compensation Committee annually reviews an analysis conducted by Exequity that evaluates the connection between Gartner's executive pay and Company performance as measured by Total Shareholder Return and Shareholder Value against the relationship exhibited by the Peer Group. The analysis indicates that pay realized by Gartner's NEOs is generally well aligned with Company performance. Gartner has historically performed above the peer group median and has paid at or above median total compensation, which is consistent with the Company's pay-for-performance philosophy.

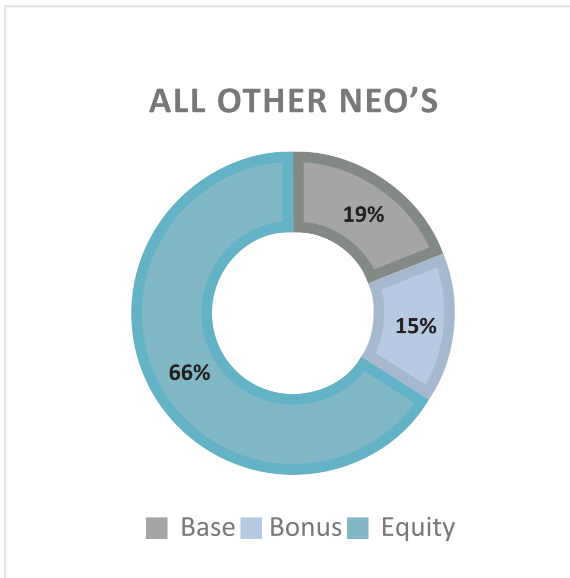
We continue to move the pay ratio of our CEO to the next highest paid NEO towards 3 to 1 and the pay ratio of our CEO to the average of all the other NEOs towards 4 to 1. For our current NEOs, following the compensation changes in 2019, we expect these pay ratios to be under 3 to 1 and 4 to 1, respectively, on a go forward basis.

Executive Compensation Elements Generally

Pay Mix

The following charts illustrate the relative mix of target compensation elements for the NEOs in 2018. Long-term incentive compensation consists of PSUs, SARs and time-based restricted stock units (RSUs), and represents a majority of the compensation we pay to our NEOs – 83% to the CEO and 66% to all other NEOs. We weigh compensation more heavily to long-term incentives because we believe that it contributes to a greater degree to the delivery of top performance and the retention of employees than does cash and short-term compensation (bonus).





Base Salary

We set base salaries of executive officers when they join the Company or are promoted to an executive role, by evaluating the responsibilities of the position, the experience of the individual and the marketplace in which we compete for the executive talent we need. In addition, where possible, we consider salary information for comparable positions for members of our Peer Group or other available benchmarking data. In determining whether to award salary merit increases, we consider published projected U.S. salary increase data for the technology industry and general market, as well as available world-wide salary increase data. Mr. Hall's salary increase is established each year by the Compensation Committee after completion of Mr. Hall's performance evaluation for the preceding year. The following table sets forth the 2017 and 2018 base salary of each NEO and the corresponding year-over-year percentage increase:

NEO	2017 Base Salary ($)	2018 Base Salary ($)	Percentage Increase
Eugene A. Hall	908,197	908,197	0%
Craig W. Safian	550,000	575,000	4.5%
Alwyn Dawkins	464,944	480,000	3.2%
Robin Kranich	464,944	478,892	3.0%
David McVeigh	464,944	480,000	3.2%

Short-Term Incentive Compensation (Cash Bonuses)

All bonuses to executive officers are awarded pursuant to Gartner's stockholder-approved Executive Performance Bonus Plan. This plan is designed to motivate executive officers to achieve goals relating to the performance of Gartner, its subsidiaries or business units, or other objectively determinable goals, and to reward them when those objectives are satisfied. We believe that the relationship between proven performance and the amount of short-term incentive compensation paid promotes, among executives, decision-making that increases stockholder value and promotes Gartner's success.

In 2018, bonus targets for all NEOs, including Mr. Hall, were based solely upon achievement of 2018 company-wide financial performance objectives (with no individual performance component). The financial objectives and weightings used for 2018 executive officer bonuses were:

- **2018 Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA),** which measures overall profitability from business operations (weighted 50%), on a foreign exchange neutral basis, and

- **Contract Value (CV)** at December 31, 2018 which, as described above, measures the long–term prospects of our business (weighted 50%), on a foreign exchange neutral basis.

Management and our Compensation Committee continue to believe that EBITDA and CV are the most significant measurements of *profitability and long-term business growth* for our Company, respectively. They have been successfully used for several years as performance metrics applicable to short-term incentive compensation that drive business performance and that motivate executive officers to achieve outstanding performance.

For 2018, each executive officer was assigned a bonus target that was expressed as a percentage of salary, which varied from 65% to 105% of salary depending upon the executive's level of responsibility and in most cases was 5% greater than the previous year. With respect to our NEOs, 2018 bonus targets as a percentage of base salary, were 105% for Mr. Hall and 80% for each of Messrs. Safian, Dawkins, McVeigh and Ms. Kranich. The maximum payout for 2018 bonus was 200% of target if the maximum level of EBITDA and CV were achieved; the minimum payout was $0 if minimum levels were not achieved. The following table sets forth the threshold, target and maximum payout amounts for each NEO:

NEO	Threshold ($)	Target ($)	Maximum ($)
Eugene A. Hall	0	953,607	1,907,214
Craig W. Safian	0	460,000	920,000
Alwyn Dawkins	0	384,000	768,000
Robin Kranich	0	383,114	766,228
David McVeigh	0	384,000	768,000

The chart below describes the performance metrics applicable to our 2018 short–term incentive compensation element. When adopting these financial metrics, the Compensation Committee expressly reserved the authority to adjust the performance goals to reflect the effect of any merger, acquisition and divestiture activity. In February 2019, the Compensation Committee certified that the results for each performance metrics under the bonus plan were as follows:

2018 Performance Objective/ Weight	Target (100%)(1)	< Minimum (0%)(1)	=/> Maximum (200%)(1)	Actual Results
2018 EBITDA/50%	$700 million	$572 million	$745 million	$691 million
12/31/18 Contract Value/50%	$3,123 million	$2,555 million	$3,259 million	$3,164 million

(1) The performance goals were adjusted by the Compensation Committee to reflect the effect of the disposition of various non-core assets in 2018 that were acquired in connection with the acquisition of CEB, Inc. (the "CEB Divestitures").

The Contract Value results in the table above translated to a payout percentage of 143.5%. For the EBITDA component, the results above translated to a payout percentage of 91.3%. Since each objective was weighted 50%, based on these results, the Compensation Committee determined that earned cash bonuses for each NEO were 117.4% of target bonus amounts. These bonuses were paid in February 2019. See *Summary Compensation Table – Non-Equity Incentive Plan Compensation* for the amount of cash bonuses earned by our NEOs in 2018.

Long-Term Incentive Compensation (Equity Awards)

Promoting stock ownership is a key element of our compensation program philosophy. Stock-based incentive compensation awards – especially when they are assigned a combination of performance and time-based vesting criteria–induce enhanced performance, promote retention of executive officers and align executives' personal rewards with long-term stock price appreciation, thereby integrating management and stockholder interests. We have evaluated different types of long-term incentives based on their motivational value, cost to the Company and appropriate share utilization under our stockholder-approved 2014 Long-Term Incentive Plan ("2014 Plan") and have determined that generally stock-settled stock appreciation rights ("SARs") and performance-based restricted stock units ("PSUs") create the right balance of motivation, retention, alignment with stockholders and share utilization.

SARs permit executives to benefit from an increase in stock price over time. SAR value can be realized only after the SAR vests. Our SARs are stock-settled and vested SARs may be exercised up to seven years from grant date. When the SAR is exercised, the executive receives shares of our Common Stock equal in value to the aggregate appreciation in the price of our Common Stock from the date of grant to the exercise date for all SARs exercised. Therefore, SARs only have value to the extent the price of our Common Stock exceeds the grant price of the SAR. In this way, SARs motivate our executives to increase stockholder value and thus align their interests with those of our stockholders.

PSUs offer executives the opportunity to receive our Common Stock contingent on the achievement of performance goals and continued service over the vesting period. PSU recipients are eligible to earn a target fixed number of restricted stock units if and to the extent stipulated one-year performance goals are achieved. They can earn more units if the Company over-performs (up to 200% of their target number of units), and they will earn fewer units (and potentially none) if the Company under-performs. PSUs encourage executives to increase stockholder value while promoting executive retention over the long-term. Released shares have value even if our Common Stock price does not increase, which is not the case with SARs.

Consistent with weightings in prior years, when the compensation program was established in early 2018, 30% of each executive's long-term incentive compensation award value was granted in SARs and 70% was granted in

PSUs. PSUs deliver value utilizing fewer shares since the executive can earn the full share rather than just the appreciation in value over the grant price (as is the case with SARs). Additionally, the cost efficiency of PSUs enhances the Company's ability to conservatively utilize the 2014 Plan share pool, which is why we conveyed a larger portion of the 2018 overall long-term incentive compensation value in PSUs rather than in SARs. For purposes of determining the number of SARs awarded, the allocated SAR award value is divided by the Black-Scholes-Merton valuation on the date of grant using assumptions appropriate on that date. For purposes of determining the target number of PSUs awarded, the allocated target PSU award value is divided by the closing price of our Common Stock on the date of grant as reported by the New York Stock Exchange.

All SARs and PSUs are earned, vest and, with respect to PSUs, release 25% per year commencing one (1) year from grant and on each anniversary thereof, subject to continued service on the applicable vesting date. We believe that this vesting schedule effectively focuses our executives on delivering long-term value growth for our stockholders and drives retention. The maximum payout for the 2018 PSUs was 200% of target if the maximum level of CV was achieved; the PSUs are subject to forfeiture if minimum levels of performance are not achieved.

The Compensation Committee approved CV (measured at December 31, 2018) as the performance measure underlying PSUs awarded in 2018. As noted earlier, we continue to believe that CV is the best performance metric to measure the long–term prospects of our business because it is predictive of future revenue.

The chart below describes the performance metrics applicable to the PSU portion of our 2018 long–term incentive compensation element measured on a foreign exchange neutral basis. When adopting the performance metrics, the Compensation Committee expressly reserved the authority to adjust the performance goals to reflect the effect of any merger, acquisition and divestiture activity. In February 2019, the Compensation Committee certified the result as follows:

2018 Performance Objective/Weight	Target (100%)(1)	Target Growth YOY(2)	< Minimum (0%)(1)	Maximum (200%)(1)	Actual (measured at 12/31/18)	Payout (% of Target)	Actual Growth YOY(2)
Contract Value/100%	$3,123 million	10%	$2,555 million	$3,259 million	$3,164 million	143.5%	11.4%

(1) The performance goals were adjusted by the Compensation Committee to reflect the effect of the CEB Divestitures.

(2) The growth rates are adjusted for the effect of the CEB Divestitures.

The CV target represented double digit growth. Actual CV certified by the Compensation Committee in early 2019 was $3,164 million, exceeding the target amount. Based on this, the Compensation Committee determined that 143.5% of the target number of PSUs was earned based on the established performance goals. The PSUs were adjusted by this factor in early 2019 after certification of the achievement of this performance measure by the Compensation Committee, and 25% of the adjusted awards vested on the first anniversary of the grant date. See *Grants of Plan-Based Awards Table – Possible Payouts Under Equity Incentive Plan Awards* and accompanying footnotes below for the actual number of SARs and PSUs awarded to our NEOs in 2018.

Additional Compensation Elements

We maintain a non-qualified deferred compensation plan for our highly compensated employees, including our executive officers, to assist eligible participants with retirement and tax planning by allowing them to defer compensation in excess of amounts permitted to be deferred under our 401(k) plan. This plan allows eligible participants to defer up to 50% of base salary and/or 100% of bonus to a future period. In addition, as a further inducement to participation in this plan, the Company presently matches contributions by executive officers, subject to certain limits. For more information concerning this plan, see *Non-Qualified Deferred Compensation Table* and accompanying narrative and footnotes below.

In order to further achieve our objective of providing a competitive compensation package with great retention value, we provide various other benefits to our executive officers that we believe are typically available to, and expected by, persons in senior business roles. Our basic executive perquisites program includes 35 days paid time off (PTO) annually, severance and change in control benefits (discussed below) and relocation services where necessary due to a promotion. Mr. Hall's perquisites, severance and change in control benefits are governed by his employment agreement with the Company, which is discussed in detail below under *Employment Agreements With Executive Officers – Mr. Hall*. For more information concerning perquisites, see *Other Compensation Table* and accompanying footnotes below.

OTHER COMPENSATION POLICIES AND INFORMATION

Executive Stock Ownership and Holding Period Guidelines

In order to align management and stockholder interests, the Company has adopted stock ownership guidelines for our executive officers as follows: the CEO is required to hold shares of Common Stock with a value at least equal to six (6) times his base salary, and all other executive officers are required to hold shares of Common Stock with a value at least equal to three (3) times their base salary. For purposes of computing the required holdings, officers may count shares directly held, as well as vested and unvested restricted stock units and PSUs, but not options or SARs.

Additionally, the Company imposes a holding period requirement on our executive officers. If an executive officer of the Company is not in compliance with the stock ownership guidelines, the executive is required to maintain ownership of at least 50% of the net after-tax shares of Common Stock acquired from the Company pursuant to all equity-based awards received from the Company, until such individual's stock ownership requirement is met. At December 31, 2018, all the NEOs were in compliance with these guidelines.

Clawback Policy

The Company has adopted a clawback policy which provides that the Board of Directors (or a committee thereof) may seek recoupment to the Company from a current or former executive officer of the Company who engages in fraud, omission or intentional misconduct that results in a required restatement of any financial reporting under the securities or other laws, and that the cash-based or equity-based incentive compensation paid to the officer exceeds the amount that should have been paid based upon the corrected accounting restatement, resulting in an excess payment. Recoupment includes the reimbursement of any cash-based incentive compensation (bonuses) paid to the executive, cancellation of vested and unvested performance-based restricted stock units, stock options and stock appreciation rights, and reimbursement of any gains realized on the sale of released stock unit awards and the exercise of stock options or stock appreciation rights and subsequent sale of underlying shares.

Pursuant to the Dodd-Frank Act, the SEC has issued proposed rules applicable to the national securities exchanges (including the NYSE on which our Common Stock is listed for trading) prohibiting the listing of any security of an issuer that does not provide for the recovery of erroneously awarded incentive-based compensation where there has been an accounting restatement. We are awaiting adoption of the final SEC rules on this matter, at which time we will determine whether an amendment to our policy is necessary.

Hedging and Pledging Policies

The Company's Insider Trading Policy prohibits all directors, executive officers and other employees from engaging in any short selling, hedging and/or pledging transactions with respect to Company securities.

Accounting and Tax Impact

In setting 2018 compensation, the Compensation Committee and management considered that for taxable years beginning after December 31, 2017, the exemption from Code Section 162(m)'s deduction limit that formerly existed for certain "performance-based" compensation was repealed (except for certain grandfathered compensation arrangements that were in effect as of November 2, 2017). Accordingly, we expect that compensation awarded to our executives who are "covered employees" under Section 162(m) in 2018 and subsequent years will not be deductible to the extent that it results in compensation above the $1 million threshold established under Section 162(m). Furthermore, the rules and regulations promulgated under Section 162(m) are complicated and subject to change. As such, there can be no assurance that any grandfathered compensation awarded in prior years will be fully tax deductible when paid. .Notwithstanding repeal of the exemption for "performance-based" compensation, the Compensation Committee intends to operate our executive compensation program in a manner that they believe best aligns compensation with our pay-for-performance philosophy.

Grant of Equity Awards

The Board of Directors has a formal policy with respect to the grant of equity awards under our equity plans. Under our 2014 Plan, equity awards may include stock options, stock appreciation rights, restricted stock awards (RSAs), restricted stock units (RSUs) and performance-based restricted stock units. The Compensation Committee may not delegate its authority with respect to Section 16 persons, nor in any other way which would jeopardize the plan's qualification under Code Section 162(m) (as in effect prior to 2018 for grandfathered awards) or Exchange Act Rule 16b-3. Accordingly, our policy specifies that all awards to our Section 16 executive officers must be approved by the Compensation Committee on or prior to the award grant date, and that all such awards will be made and priced on the date of Compensation Committee approval, except in the case of new hires, which is discussed below.

Consistent with the 2014 Plan, the Compensation Committee annually approves a delegation of authority to the CEO to make equity awards under our equity Plan to Gartner employees (other than Section 16 reporting persons) on account of new hires, retention or promotion without the approval of the Compensation Committee. In 2018, the delegation of authority specified a maximum grant date award value of $500,000 per individual, and a maximum aggregate grant date award value of $5,000,000 for the calendar year. For purposes of this computation, in the case of RSAs, RSUs and PSUs, value is calculated based upon the fair market value (defined as the closing price on the date of grant as reported by the New York Stock Exchange) of a share of our Common Stock, multiplied by the number of RSAs, RSUs or PSUs awarded. In the case of options and SARs, the grant date value of the award will be the Black-Scholes-Merton calculation of the value of the award using assumptions appropriate on the award date. Any awards made under the CEO-delegated authority are reported to the Compensation Committee at the next regularly scheduled committee meeting.

As discussed above, the structure and value of annual long-term incentive awards comprising the long-term incentive compensation element of our compensation package to executive officers are established and approved by the Compensation Committee in the first quarter of each year. The specific terms of the awards (number of PSUs and SARs and related performance criteria) are determined, and the awards are approved and made, on the same date and after the release of the Company's prior year financial results.

It is the Company's policy not to make equity awards to executive officers prior to the release of material non-public information. Generally speaking, awards for newly hired executives that are given as an inducement to joining the Company are made on the 15th or 30th day of the month first following the executive's start date, and retention and promotion awards are made on the 15th or 30th day of the month first following the date of Compensation Committee approval; however, we may delay making these awards pending the release of material non-public information.

COMPENSATION COMMITTEE REPORT

The Compensation Committee of the Board of Directors of Gartner, Inc. has reviewed and discussed the Compensation Discussion and Analysis with management. Based upon this review and discussion, the Compensation Committee recommended to the Board of Directors that the Compensation Discussion and Analysis be included in the Company's Annual Report on Form 10-K for the year ended December 31, 2018 and the Company's proxy statement for the 2019 Annual Meeting of Stockholders.

Compensation Committee of the Board of Directors

Anne Sutherland Fuchs
Raul E. Cesan
Eileen Serra

COMPENSATION TABLES AND NARRATIVE DISCLOSURES

All compensation data contained in this Proxy Statement is stated in U.S. Dollars.

Summary Compensation Table

This table describes compensation earned by our NEOs in the years indicated. As you can see from the table and consistent with our compensation philosophy discussed above, long-term incentive compensation in the form of equity awards comprises a significant portion of total compensation.

Name and Principal Position	Year	Base Salary (1)	Stock Awards (2)	Option Awards (2)	Non-Equity Incentive Plan Compensation (1), (3)	All Other Compensation (4)	Total
Eugene A. Hall, Chief Executive Officer (PEO) (5)	2018	908,197	6,537,043	2,801,583	1,119,534	136,160	11,502,517
	2017	908,197	6,889,130	2,523,939	1,432,317	120,647	11,874,230
	2016	901,584	5,608,763	2,403,764	1,203,451	125,308	10,242,870
Craig W. Safian, EVP & Chief Financial Officer (PFO)	2018	568,750	1,644,887	704,983	540,040	47,533	3,506,193
	2017	541,250	1,374,873	492,851	619,575	47,158	3,075,707
	2016	503,260	999,949	428,561	454,951	49,631	2,436,352
Alwyn Dawkins, EVP, Conferences	2018	476,236	1,133,573	485,861	450,816	49,414	2,595,900
	2017	461,559	1,076,004	386,189	523,759	43,530	2,491,041
	2016	448,115	834,385	357,588	398,769	48,036	2,086,893
Robin Kranich, EVP, Human Resources	2018	475,405	1,133,573	485,861	449,775	39,967	2,584,581
David McVeigh, EVP, Global Business Sales	2018	476,236	1,133,573	485,861	450,816	40,000	2,586,486
	2017	461,559	1,076,004	386,189	523,759	34,675	2,482,186

(1) All NEOs elected to defer a portion of their 2018 salary and/or 2018 bonus under the Company's Non-Qualified Deferred Compensation Plan. Amounts reported include the 2018 deferred portion, and accordingly does not include amounts, if any, released in 2018 from prior years' deferrals. See *Non-Qualified Deferred Compensation Table* below.

(2) Represents the aggregate grant date fair value computed in accordance with FASB ASC Topic 718 of performance-based restricted stock units, or PSUs (Stock Awards), time-based restricted stock units, or RSUs (Stock Awards), and stock-settled stock appreciation rights, or SARs (Option Awards), granted to the NEOs.

The value reported for the annual PSU awards is based upon the probable outcome of the performance objective as of the grant date, which is consistent with the grant date estimate of the aggregate compensation cost to be recognized over the service period, excluding the effect of forfeitures, for the target grant date award value. The potential maximum value of all PSUs, assuming attainment of the highest level of the performance conditions, is 200% of the target value. For 2018, the grant date fair value of these PSUs assuming maximum payout is as follows: $13,074,086 (Mr. Hall); $3,289,774 (Mr. Safian); $2,267,146 (Messrs. Dawkins and McVeigh and Ms. Kranich). All equity grants are subject to forfeiture. See footnote (2) to *Grants of Plan-Based Awards Table* below for additional information. See also Note 8 – Stock-Based Compensation - in the Notes to Consolidated Financial Statements contained in our Annual Report on Form 10-K for the year ended December 31, 2018 for additional information.

(3) Represents performance-based cash bonuses earned at December 31 of the applicable year and paid in the following February. See footnote (1) to *Grants of Plan-Based Awards Table* below for additional information.

(4) See *Other Compensation Table* below for additional information.

(5) Mr. Hall is a party to an employment agreement with the Company. *See Employment Agreements With Executive Officers – Mr. Hall* below.

Other Compensation Table

This table describes each component of the All Other Compensation column in the Summary Compensation Table for 2018.

Name	Company Match Under Defined Contribution Plans (1)	Company Match Under Non-qualified Deferred Compensation Plan (2)	Other (3)	Total
Eugene A. Hall	7,200	86,421	42,539	136,160
Craig W. Safian	7,200	40,333	0	47,533
Alwyn Dawkins	7,200	32,800	9,414	49,414
Robin Kranich	7,200	32,767	0	39,967
David McVeigh	7,200	32,800	0	40,000

(1) Represents the Company's 4% matching contribution in all years to the NEO's 401(k) account (subject to limitations).

(2) Represents the Company's matching contribution to the executive's contributions to our Non-Qualified Deferred Compensation Plan. See *Non-Qualified Deferred Compensation Table* below for additional information.

(3) In addition to perquisites and benefits specified below, includes other perquisites and personal benefits provided to the executive.

For Mr. Hall, includes a car allowance of $30,996 received by him per the terms of his employment agreement. Also includes a tax gross-up payment of $5,381 that the Company paid to reimburse him on an after-tax basis for the income imputed in respect of his spouse's trip to the Company's Winner's Circle, which is a reward event for the Company's top sales associates.

For Mr. Dawkins, includes tax gross-up payments of $4,515 that the Company paid to reimburse him on an after-tax basis for the income imputed in respect of his spouse's trip to the Company's Winner's Circle.

Grants of Plan-Based Awards Table

This table provides information about awards made to our NEOs in 2018 pursuant to non-equity incentive plans (our short-term incentive cash bonus program) and equity incentive plans (performance restricted stock units (PSUs), and stock appreciation rights (SARs) awards comprising long-term incentive compensation under our 2014 Plan).

		Possible Payouts Under Non-Equity Incentive Plan Awards (1)			Possible Payouts Under Equity Incentive Plan Awards (2)					
Name	Grant Date	Threshold ($)	Target ($)	Maximum ($)	Threshold (#)	Target (#)	Maximum (#)	All other option awards: Number of securities underlying options (#)(2)	Exercise or Base Price of Option Awards ($/Sh) ($) (3)	Grant Date Fair Value of Stock and Option Awards ($) (4)
Eugene A. Hall	2/8/18	-	-	-	0	57,212 PSUs	114,424 PSUs	-	-	6,537,043
	2/8/18	-	-	-	-	-	-	109,316 SARs	114.26	2,801,583
	-	0	953,607	1,907,214	-	-	-	-	-	-
Craig W. Safian	2/8/18	-	-	-	0	14,396 PSUs	28,792 PSUs	-	-	1,644,887
	2/8/18	-	-	-	-	-	-	27,508 SARs	114.26	704,983
	-	0	460,000	920,000	-	-	-	-	-	-
Alwyn Dawkins	2/8/18	-	-	-	0	9,921 PSUs	19,842 PSUs	-	-	1,133,573
	2/8/18	-	-	-	-	-	-	18,958 SARs	114.26	485,861
	-	0	384,000	768,000	-	-	-	-	-	-
Robin Kranich	2/8/18	-	-	-	0	9,921 PSUs	19,842 PSUs	-	-	1,133,573
	2/8/18	-	-	-	-	-	-	18,958 SARs	114.26	485,861
	-	0	383,114	766,227	-	-	-	-	-	-
David McVeigh	2/8/18	-	-	-	0	9,921 PSUs	19,842 PSUs	-	-	1,133,573
	2/8/18	-	-	-	-	-	-	18,958 SARs	114.26	485,861
	-	0	384,000	768,000	-	-	-	-	-	

(1) Represents cash bonuses that could have been earned in 2018 based solely upon achievement of specified financial performance objectives for 2018 and ranging from 0% (threshold) to 200% (maximum) of target (100%). Bonus targets (expressed as a percentage of base salary) were 105% for Mr. Hall, and 80% for each of Messrs. Safian, Dawkins and McVeigh and Ms. Kranich. Performance bonuses earned in 2018 and paid in February 2019 were adjusted to 117.4% of their target bonus. The cash bonuses are reported under Non-Equity Incentive Plan Compensation in the Summary Compensation Table. See *Short-Term Incentive Compensation (Cash Bonuses)* in the CD&A for additional information.

(2) Represents the number of PSUs and SARs awarded to the NEOs on February 8, 2018. The target number of PSUs (100%) for the annual PSU award was subject to adjustment ranging from 0% (threshold) to 200% (maximum) based solely upon achievement of an associated financial performance objective, and was adjusted to 143.5% of target in February 2019. The adjusted number of such PSUs awarded was: Mr. Hall – 82,099; Mr. Safian – 20,658; Messrs. Dawkins and McVeigh and Ms. Kranich – 14,236. All PSUs and SARs vest 25% per year commencing one year from grant, subject to continued employment on the vesting date except in the case of death, disability and retirement. See *Long-Term Incentive Compensation (Equity Awards)* in the CD&A for additional information.

(3) Represents the closing price of our Common Stock on the New York Stock Exchange on the grant date.

(4) See footnote (2) to the Summary Compensation Table.

Certain Employment Agreements with Executive Officers

Our Chief Executive Officer, Mr. Hall, is a party to a long-term employment agreement with the Company. No other NEO has an employment agreement with the Company.

Mr. Hall – Employment Agreement

The Company and Mr. Hall are parties to a Second Amended and Restated Employment Agreement pursuant to which Mr. Hall has agreed to serve as chief executive officer of the Company and is entitled to be nominated to the board of directors (the "CEO Agreement") until December 31, 2021. The CEO Agreement provides for automatic one year renewals commencing on January 1, 2022, and continuing each year thereafter, unless either party provides the other with at least 60 days prior written notice of an intention not to extend the term.

Under the CEO Agreement, Mr. Hall is entitled to the following annual compensation components:

Component	Description
Base Salary	➢ $908,197, subject to adjustment on an annual basis by the Compensation Committee
Target Bonus	➢ 105% of annual base salary (target), adjusted for achievement of specified Company and individual objectives ➢ The actual bonus paid may be higher or lower than target based upon over- or under- achievement of objectives, subject to a maximum actual bonus of 210% of base salary
Long – term incentive award	➢ Aggregate annual value on the date of grant at least equal to $9,874,375 minus the sum of base salary and target bonus for the year of grant (the "Annual Incentive Award") ➢ The Annual Incentive Award will be 100% unvested on the date of grant, and vesting will depend upon the achievement of performance goals to be determined by the Compensation Committee ➢ The terms and conditions of each Annual Incentive Award will be determined by the Compensation Committee, and will be divided between restricted stock units (RSUs) and stock appreciation rights (SARs) ➢ The number of RSUs initially granted each year will be based upon the assumption that specified Company objectives set by the Compensation Committee will be achieved, and may be adjusted so as to be higher or lower than the number initially granted for over- or under- achievement of such specified Company objectives
Other	➢ Car allowance ➢ All benefits provided to senior executives, executives and employees of the Company generally from time to time, including medical, dental, life insurance and long-term disability ➢ Entitled to be nominated for election to the Board

Termination and Related Payments – Mr. Hall

Involuntary or Constructive Termination (no Change in Control)

Mr. Hall's employment is at will and may be terminated by him or us upon 60 days' notice. If we terminate Mr. Hall's employment involuntarily (other than within 24 months following a Change In Control (defined below)) and without Business Reasons (as defined in the CEO Agreement) or a Constructive Termination (as defined in the CEO Agreement) occurs, or if the Company elects not to renew the CEO Agreement upon its expiration and Mr. Hall terminates his employment within 90 days following the expiration of the CEO Agreement, then Mr. Hall will be entitled to receive the following benefits:

Component	Description
Base Salary	➢ accrued base salary and unused paid time off ("PTO") through termination ➢ 36 months continued base salary paid pursuant to normal payroll schedule
Short-Term Incentive Award (Bonus)	➢ earned but unpaid bonus ➢ 300% of the average of Mr. Hall's earned annual bonuses for the three years preceding termination, payable in a lump sum
Long – Term Incentive Award	➢ 36 months' continued vesting in accordance with their terms (including achievement of applicable performance objectives) of all outstanding equity awards ➢ a lump sum payment in cash equal to the value of any ungranted Annual Incentive Awards, multiplied by the percentage of such award that would vest within 36 months following termination (i.e., 75% in the case of a four year vesting period)
Other	➢ reimbursement for up to 36 months' COBRA premiums for Mr. Hall and his family

Payment of severance amounts is conditioned upon execution of a general release of claims against the Company and compliance with 36-month non-competition and non-solicitation covenants. In certain circumstances, payment will be delayed for six months following termination under Code Section 409A.

Involuntary or Constructive Termination, and Change in Control

Within 24 months of a Change in Control: if Mr. Hall's employment is terminated involuntarily and without Business Reasons; or a Constructive Termination occurs; or if the Company elects not to renew the CEO Agreement upon its expiration and Mr. Hall terminates his employment within 90 days following the expiration of the CEO Agreement (i.e., double trigger), Mr. Hall will be entitled to receive the following benefits:

Component	Description
Base Salary	➢ accrued base salary and unused PTO through termination ➢ 3 times base salary then in effect, payable 6 months following termination
Short-Term Incentive Award (Bonus)	➢ any earned but unpaid bonus ➢ 3 times target bonus for fiscal year in which Change In Control occurs, payable 6 months following termination
Long – Term Incentive Award	➢ any ungranted but earned Annual Incentive Awards will be granted ➢ all unvested outstanding equity will have the service requirement deemed fully satisfied, all performance goals or other vesting criteria will be deemed achieved (i) if the performance period has been completed, at actual level of performance, or (ii) if the performance period has not been completed, at target level of performance, and all stock options and SARs will be exercisable as to all covered shares
Other	➢ reimbursement for up to 36 months' COBRA premiums for Mr. Hall and his family

For equity awards granted after February 7, 2019, Mr. Hall's unvested outstanding equity awards will only vest in connection with a Change in Control if Mr. Hall's employment is terminated under the circumstances described above within 24 months following the Change in Control (i.e., if a "double trigger" occurs). For equity awards granted on or prior to February 7, 2019, immediately upon a Change in Control (regardless of whether there is a termination of employment), all of Mr. Hall's unvested outstanding equity awards will vest in full, all performance goals or other vesting criteria will be deemed achieved at target levels and all stock options and SARs will be exercisable as to all covered shares. Additionally, any ungranted, but accrued Annual Incentive Awards will be awarded prior to consummation of the Change in Control.

Should any payments received by Mr. Hall upon a Change in Control constitute a "parachute payment" within the meaning of Code Section 280G, Mr. Hall may elect to receive either the full amount of his Change in Control payments, or such lesser amount as will ensure that no portion of his severance and other benefits will be subject to excise tax under Code Section 4999 of the Code. Additionally, certain payments may be delayed for six months following termination under Code Section 409A.

The CEO Agreement utilizes the 2014 Plan definition of "Change in Control" which currently provides that a Change in Control will occur when (i) there is a change in ownership of the Company such that any person (or group) becomes the beneficial owner of 50% of our voting securities, (ii) there is a change in the ownership of a substantial portion of the Company's assets or (iii) there is a change in the effective control of the Company such that a majority of members of the Board is replaced during any 12 month period by directors whose appointment or election is not endorsed by a majority of the members of the Board prior to the date of appointment or election.

In the CEO Agreement, Mr. Hall also agrees not to engage in any competitive activities and not to solicit Gartner employees for 36 months following termination of employment.

Termination and Related Payments – Other Executive Officers

In the event of termination for cause, voluntary resignation or as a result of death, disability or retirement, no severance benefits are provided. In the event of termination for cause or voluntary resignation, all equity awards are forfeited except as discussed below under *Death, Disability and Retirement*. In the event of termination without cause (including in connection with a Change in Control), other executive officers are entitled to receive the following benefits:

Component	Description
Base Salary	➢ accrued base salary and unused PTO (not to exceed 25 days) through termination ➢ 12 months continued base salary paid pursuant to normal payroll schedule
Long–Term Incentive Awards	➢ If terminated within 12 months of a Change In Control, all unvested outstanding equity will vest in full (upon adjustment if performance adjustment has not occurred on termination), and all stock options and SARs will be exercisable as to all covered shares for 12 months following termination; otherwise unvested awards are forfeited ➢ If no Change In Control, unvested equity awards are forfeited (except in the case of death, disability and retirement, discussed below)
Other	➢ Reimbursement for up to 12 months' COBRA premiums for executive and family

In order to receive severance benefits, the executive officers who are terminated are required to execute and comply with a separation agreement and release of claims in which, among other things, the executive reaffirms his or her commitment to confidentiality, non-competition and non-solicitation obligations and releases the Company from various employment-related claims. In addition, in the case of NEOs (other than Mr. Hall), severance will not be paid to any executive who refuses to accept an offer of comparable employment from Gartner or who does not cooperate or ceases to cooperate when being considered for a new position with Gartner, in each case as determined by the Company. Finally, under certain circumstances, payments and release of shares may be delayed for six months following termination under Code Section 409A.

Death, Disability and Retirement

Our executive officers are entitled to immediate vesting of all outstanding awards in the case of termination due to death or disability, and continued vesting depending upon the age of the officer in the case of retirement (as defined) as described in the following table:

Termination Event	Treatment of Unvested Equity Awards
Death or Disability	➢ 100% vesting upon event
Retirement – not eligible	➢ Unvested awards forfeited
Retirement – eligible	➢ If < 60 years of age, 12 months continued vesting ➢ If 60, 24 months continued vesting ➢ If 61, 36 months continued vesting ➢ If 62 or more, unvested awards vest in full in accordance with its term

In order to receive retirement vesting, an officer must be retirement "eligible" on the date of retirement; if not, all unvested awards are forfeited upon retirement. Retirement eligibility is defined in our current equity award agreements as follows: (i) on the date of retirement the officer must be at least 55 years old and have at least 5 years continued service and (ii) the sum of the officer's age and years of continued service must be 65 or greater. At December 31, 2018, of our NEOs, only Mr. Hall qualified for the additional vesting benefit upon retirement. Disability is defined in our current equity award agreements as total and permanent disability.

For all SAR awards prior to 2015, the SARs remain exercisable for the earlier of the applicable expiration date or one year from termination in the case of death, disability or retirement. Commencing with the 2015 SAR awards, the SARs remain exercisable for the earlier of the applicable expiration date or one year from termination in the case of death and disability, and through the expiration date in the case of retirement. In each case, upon termination for any other reason, vested SARs remain exercisable for the earlier of the applicable expiration date or 90 days from the date of termination. In the case of death, disability or retirement, unvested and unadjusted PSUs to which the officer is entitled will be adjusted based upon achievement of the related performance metric upon certification by the Compensation Committee. In all cases related to retirement, the officer must be retirement eligible.

Potential Payments upon Termination or Change in Control

Certain Employment Agreements with Executive Officers above contains a detailed discussion of the payments and other benefits to which our CEO and other NEOs are entitled in the event of termination of employment or upon a Change In Control, and the amounts payable assuming termination under various circumstances at December 31, 2018 are set forth below. In each case, each NEO would also be entitled to receive accrued personal time off (PTO) and the balance in his deferred compensation plan account.

Mr. Hall, CEO

The table below quantifies (in dollars) amounts that would be payable by the Company, and the value of shares of Common Stock that would be released, to Mr. Hall had his employment been terminated on December 31, 2018 (the "Termination Date") as a result of (i) involuntary termination without cause and/or constructive termination; (ii) death, disability or retirement; or (iii) a Change In Control. See *Outstanding Equity Awards At Fiscal Year End Table* below for a list of Mr. Hall's unvested equity awards at the end of 2018. Mr. Hall was eligible for retirement benefits at December 31, 2018.

Involuntary termination (severance benefits) (1)	Involuntary termination (continued vesting of equity awards) (2)	Total Involuntary termination (1), (2)	Death or disability (value of unvested equity awards) (3)	Retirement (value of unvested equity awards) (4)	Change in Control (severance benefits) (5)	Change in Control (acceleration of unvested equity awards) (6)	Total Change in Control (5), (6)
7,786,235	38,730,320	46,516,554	41,725,364	41,725,364	6,796,243	38,543,810	45,340,053

(1) Represents the sum of (w) three times base salary in effect at Termination Date; (x) 300% of the average actual bonus paid for the prior three years (2015, 2016 and 2017); (y) unpaid 2018 bonus; and (z) the amount of health insurance premiums for Mr. Hall, his spouse and immediate family for 36 months (at rate in effect on the Termination Date).

(2) Represents (y) the fair market value using the closing price of our Common Stock on December 31, 2018 (the last NYSE trading in 2018), or $127.84 (the "Year End Price") of unvested PSUs that would have vested within 36 months following the Termination Date, plus (z) the spread between the Year End Price and the exercise price for all in-the-money SARs that would have vested within 36 months following the Termination Date, multiplied by the number of such SARs. 2018 PSUs are adjusted based upon the performance factor determined by the Compensation Committee in early 2019.

(3) Represents (y) the fair market value using the Year End Price of all unvested PSUs awarded in 2015, 2016, 2017 and 2018, plus (z) the spread between the Year End Price and the exercise price for all in-the-money, unvested SARs awarded in 2015, 2016, 2017 and 2018, multiplied by the number of such SARs. 2018 PSUs are adjusted based upon the performance factor determined by the Compensation Committee in early 2019.

(4) Represents (y) the fair market value using the Year End Price of all unvested PSUs awarded in 2015, 2016, 2017 and 2018 that would have vested within 36 months following the Termination Date, plus (z) the spread between the Year End Price and the exercise price for all in-the-money, unvested SARs awarded in 2015, 2016, 2017 and 2018 that would have vested within 36 months following the Termination Date, multiplied by the number of such SARs. 2018 PSUs are adjusted based upon the performance factor determined by the Compensation Committee in early 2019.

(5) Represents the sum of (w) three times base salary in effect at Termination Date, (x) three times 2018 target bonus, (y) unpaid 2018 bonus, and (z) the amount of health insurance premiums for Mr. Hall, his spouse and immediate family for 36 months (at premiums in effect on the Termination Date).

(6) Represents (y) the fair market value using the Year End Price of all unvested PSUs on the Termination Date (at target in the case of unadjusted 2018 PSUs), plus (z) the spread between the Year End Price and the exercise price of all in-the-money unvested SARs on the Termination Date, multiplied by the number of such SARs.

Other Named Executive Officers

The table below quantifies (in dollars) amounts that would be payable by the Company, and the value of shares of Common Stock that would be released, to our NEOs (other than Mr. Hall) had their employment been terminated on December 31, 2018 (the “Termination Date”) as a result of (i) involuntary termination without cause and/or constructive termination; (ii) death or disability; or (iii) a Change In Control. None of these NEOs were eligible for retirement benefits at December 31, 2018. See Outstanding Equity Awards At Fiscal Year End Table below for a list of unvested equity awards held by each NEO at the end of 2018.

Named Executive Officer	Involuntary termination (severance benefits) (1)	Value of unvested equity awards (death, disability or retirement) (2)	Value of unvested equity awards (Change In Control) (3)	Total Change In Control (1), (3)
Craig W. Safian	593,905	8,347,975	7,670,167	8,264,072
Alwyn Dawkins	498,905	6,461,304	6,005,043	6,503,948
Robin Kranich	497,287	6,461,304	6,005,043	6,502,330
David McVeigh	505,656	5,902,468	5,446,207	5,951,864

(1) Represents 12 months’ base salary in effect on the Termination Date plus the amount of health insurance premiums for the executive, his or her spouse and immediate family for 12 months (at premiums in effect on the Termination Date) payable in accordance with normal payroll practices.

(2) Represents (x) the fair market value using the Year End Price ($127.84) of 100% of unvested PSUs awarded in 2015, 2016, 2017 and 2018, plus (y) the spread between the Year End Price and the exercise price of 100% of all in-the money unvested SARs awarded in 2015, 2016, 2017 and 2018, multiplied by the number of such SARs, in the event of death or disability, plus (z) the fair market value using the Year End Price of 100% of unvested RSUs awarded in 2015, 2016, 2017 and 2018. 2018 PSUs are adjusted based upon applicable performance metrics. Messrs. Safian, Dawkins and McVeigh and Ms. Kranich were not eligible for retirement benefits on December 31, 2018 and would have forfeited all unvested equity had they retired on the Termination Date.

(3) Represents (x) the fair market value using the Year End Price of all unvested PSUs and RSUs on the Termination Date (at target in the case of unadjusted 2018 PSUs), plus (y) the spread between the Year End Price and the exercise price of all in-the-money unvested SARs on the Termination Date, multiplied by the number of such SARs.

Outstanding Equity Awards at Fiscal Year-End Table

This table provides information on each option (including SARs) and stock (including RSUs and PSUs) award held by each NEO at December 31, 2018. All performance criteria associated with these awards (except for the 2018 PSU award (see footnote 4)) were fully satisfied as of December 31, 2018, and the award is fixed. The market value of the stock awards is based on the closing price of our Common Stock on the New York Stock Exchange on December 31, 2018 (the last business day of the year), which was $127.84. Upon exercise of, or release of restrictions on, these awards, the number of shares ultimately issued to each executive will be reduced by the number of shares withheld by Gartner for tax withholding purposes and/or as payment of the exercise price in the case of options and SARs.

	Option Awards				Stock Awards			
Name Executive Officer	Number of Securities Underlying Unexercised Options Exercisable (#)	Number of Securities Underlying Unexercised Options Unexercisable (#)	Option Exercise Price ($)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested ($)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units, or Other Rights That Have Not Vested ($)
Eugene A. Hall								
(1), (5)	95,063	31,687	77.92	2/9/22	26,626	3,403,868	-	-
(2), (5)	72,852	72,851	80.06	2/8/23	56,746	7,254,409	-	-
(3), (5)	28,650	85,950	99.07	2/6/24	82,791	10,584,001	-	-
(4), (5)	-	109,316	114.26	2/8/25	-	-	114,424	14,627,964
(6)	-	-	-	-	7,569	967,621	-	-
Craig W. Safian								
(1), (5)	15,428	5,142	77.92	2/9/22	4,320	552,269	-	-
(2), (5)	12,989	12,988	80.06	2/8/23	10,116	1,293,229	-	-
(3), (5)	5,595	16,783	99.07	2/6/24	16,165	2,066,534	-	-
(4), (5)	-	27,508	114.26	2/8/25	-	-	28,792	3,680,769
(7)	-	-	-	-	1,440	184,090	-	-
Alwyn Dawkins								
(5)	20,080	-	64.64	2/10/21	-	-	-	-
(1), (5)	14,142	4,713	77.92	2/9/22	3,961	506,374	-	-
(2), (5)	10,838	10,837	80.06	2/8/23	8,441	1,079,097	-	-
(3), (5)	4,384	13,151	99.07	2/6/24	12,666	1,619,221	-	-
(4), (5)	-	18,958	114.26	2/8/25	-	-	19,842	2,536,601
(7)	-	-	-	-	1,120	143,181	-	-
Robin Kranich								
(1), (5)	-	-	-	-	3,961	506,374	-	-
(2), (5)	10,838	10,837	80.06	2/8/23	8,441	1,079,097	-	-
(3), (5)	4,384	13,151	99.07	2/6/24	12,666	1,619,221	-	-
(4), (5)	-	18,958	114.26	2/8/25	-	-	19,842	2,536,601
(7)	-	-	-	-	1,120	143,181	-	-
David McVeigh								
(2), (5)	10,838	10,837	80.06	2/8/23	8,441	1,079,097	-	-
(3), (5)	4,384	13,151	99.07	2/6/24	12,666	1,619,221	-	-
(4), (5)	-	18,958	114.26	2/8/25	-	-	19,842	2,536,601
(7)	-	-	-	-	1,120	143,181	-	-
(8)	-	-	-	-	1,430	182,811	-	-

(1) Vest 25% per year commencing 2/9/16.
(2) Vest 25% per year commencing 2/8/17.
(3) Vest 25% per year commencing 2/6/18.
(4) Vests 25% per year commencing 2/8/19. The market value of the Stock Award is presented at maximum level (200%), and the amount ultimately awarded could range from 0% to 200% of the target award. After certification of the applicable performance metric in February 2019, the amount actually awarded on account of Stock Awards was adjusted to 143.5% of target. The actual number of PSUs awarded to the NEOs is reported in footnote (2) to the *Grants of Plan – Based Awards Table.*
(5) The amounts shown under Option Awards represent SARs that will be stock-settled upon exercise; accordingly, the number of shares ultimately received upon exercise will be less than the number of SARs held by the executive and reported in this table.
(6) Vest 25% per year commencing 2/6/18.
(7) Vest 25% per year commencing 8/10/18.
(8) Vest 25% per year commencing 9/15/16.

Option Exercises and Stock Vested Table

This table provides information for the NEOs for the aggregate number of SARs that were exercised, and stock awards that vested and released, during 2018 on an aggregate basis, and does not reflect shares withheld by the Company for exercise price or withholding taxes.

	Option Awards		Stock Awards	
Name	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise ($) (1)	Number of Shares Acquired on Vesting (#) (2)	Value Realized on Vesting ($) (3)
Eugene A. Hall	134,981	10,176,218	116,636	13,692,334
Craig W. Safian	-	-	18,772	2,258,912
Alwyn Dawkins	18,905	1,696,913	17,467	2,057,381
Robin Kranich	53,127	3,614,051	17,467	2,057,381
David McVeigh	-	-	10,249	1,282,058

(1) Represents the spread between (i) the market price of our Common Stock at exercise and (ii) the exercise price for all SARs exercised during the year, multiplied by the number of SARs exercised.

(2) Represents PSUs and RSUs awarded in prior years as long-term incentive compensation that released in 2018.

(3) Represents the number of shares that released multiplied by the market price of our Common Stock on the release date.

Non-Qualified Deferred Compensation Table

The Company maintains a Non-Qualified Deferred Compensation Plan for certain officers and key personnel whose aggregate compensation in 2018 was expected to exceed $325,000. This plan currently allows qualified U.S.-based employees to defer up to 50% of annual salary and/or up to 100% of annual bonus earned in a fiscal year. In addition, in 2018 the Company made a contribution to the account of each Named Executive Officer who deferred compensation equal to the amount of such executive's contribution (not to exceed 4% of base salary and bonus), less $7,200. Deferred amounts are deemed invested in several independently-managed investment portfolios selected by the participant for purposes of determining the amount of earnings to be credited by the Company to that participant's account. The Company may, but need not, acquire investments corresponding to the participants' designations.

Upon termination of employment for any reason, all account balances will be distributed to the participant in a lump sum, except that a participant whose account balance is in excess of $25,000 may defer distributions for an additional year, and/or elect to receive the balance in 20, 40 or 60 quarterly instalments. In the event of an unforeseen emergency (which includes a sudden and unexpected illness or accident of the participant or a dependent, a loss of the participant's property due to casualty or other extraordinary and unforeseeable circumstance beyond the participant's control), the participant may request early payment of his or her account balance, subject to approval.

The following table provides information (in dollars) concerning contributions to the Deferred Compensation Plan in 2018 by the participating Named Executive Officers, the Company's matching contributions, 2018 earnings, aggregate withdrawals and distributions and account balances at year end[(1)]:

Name	Executive Contributions in 2018 (2)	Company Contributions in 2018 (3)	Aggregate Earnings (loss) in 2018	Aggregate Withdrawals/ Distributions in 2018	Aggregate Balance at 12/31/18 (4)
Eugene A. Hall	93,621	86,421	(57,185)	(191,916)	671,456
Craig W. Safian	59,416	40,333	(14,440)	-	285,679
Alwyn Dawkins	52,376	32,800	(19,220)	(90,797)	183,265
Robin Kranich	49,958	32,767	(30,413)	-	707,451
David McVeigh	40,000	32,800	(8,424)	-	162,685

(1) Contribution amounts in this table have been reflected in the Summary Compensation Table and prior years' summary compensation tables, as applicable. Aggregate earnings are not reflected in the Summary Compensation Table and were not reflected in prior years' summary compensation tables.

(2) Executive Contributions are included in the "Base Salary" and/or "Non-Equity Incentive Plan Compensation" columns in the Summary Compensation Table for the NEOs.

(3) Company Contributions are included in the "All Other Compensation" column of the Summary Compensation Table, and in the "Company Match Under Non-qualified Deferred Compensation Plan" column of the Other Compensation Table for the NEOs.

(4) Amounts reported in the Aggregate Balance column reflect the cumulative value of the NEOs' deferral activities, including executive contributions, company contributions, withdrawals and investment earnings thereon as of December 31, 2018.

Pay Ratio

The 2018 annual total compensation of the median compensated of all our employees who were employed as of December 31, 2018, other than our CEO, Mr. Hall, was $107,147; Mr. Hall's 2018 annual total compensation was $11,502,517 and the ratio of these amounts was 1-to-107.

The SEC's rules for identifying the median compensated employee and calculating the pay ratio based on that employee's annual total compensation allow companies to adopt a variety of methodologies, to apply certain exclusions, and to make reasonable estimates and assumptions that reflect their employee populations and compensation practices. As a result, the pay ratio reported by other companies may not be comparable to the pay ratio reported above, as other companies have different employee populations and compensation practices and may utilize different methodologies, exclusions, estimates and assumptions in calculating their own pay ratios.

The pay ratio reported above is a reasonable estimate calculated in a manner consistent with SEC rules based on our payroll and employment records, and the methodology described below. For these purposes, we identified the median compensated employee using the base salary determined as of December 31, 2018 and target cash incentives for the 2018 performance year, which amounts were annualized for any employee who did not work for the entire year. We considered all of our worldwide associates when examining the pay ratio. Based on our consistently applied compensation measure, we identified a group of 10 associates within 0.1% of the median amount and calculated annual total compensation in accordance with Summary Compensation Table requirements for these associates to identify our median compensated employee.

EQUITY COMPENSATION PLAN INFORMATION

The following table provides information as of December 31, 2018 regarding the number of shares of our Common Stock that may be issued upon exercise of outstanding options, stock appreciation rights and other rights (including restricted stock units, performance stock units and common stock equivalents) awarded under our equity compensation plans (and, where applicable, related weighted-average exercise price information), as well as shares available for future issuance under our equity compensation plans. All equity plans with outstanding awards or available shares have been approved by our stockholders.

	Column A	Column B	Column C
Plan Category (1)	Number of Securities to be Issued Upon Exercise of Outstanding Options and Rights (2)	Weighted Average Exercise Price of Outstanding Options and Rights ($) (2)	Number of Securities Remaining Available For Future Issuance Under Equity Compensation Plans (excluding shares in Column A)
2003 Long - Term Incentive Plan	151,168	58.00	-
2014 Long – Term Incentive Plan	2,609,501	93.62	5,697,096
2011 Employee Stock Purchase Plan	-	-	685,565
Total (3)	2,760,669	89.45	6,382,661

(1) All the plans set forth in this table were approved by shareholders.

(2) Column A includes 1,198,930 SARs, 1,452,812 PSUs and RSUs, and 108,927 CSEs. Because there is no exercise price associated with PSUs, RSUs or CSEs, these stock awards are not included in the weighted-average exercise price calculation presented in column B.

(3) In addition, the Company has outstanding equity compensation awards that the Company assumed in the acquisition of CEB. These awards were granted by CEB under its 2012 Stock Incentive Plan (the “CEB Plan”) in the period between 2012 to the closing of the acquisition by the Company and were converted into an adjusted number of Company shares. As of December 31, 2018, there were a total of 112,328 Company shares subject to assumed CEB restricted stock units. No additional restricted stock units, options or other awards have been granted under the CEB Plan since the closing of the acquisition and no new awards will be granted in the future under that plan.

PROPOSAL TWO:

APPROVAL, ON AN ADVISORY BASIS, OF THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS

In accordance with the requirements of Section 14A of the Exchange Act (which was added by the Dodd-Frank Act) and the related rules of the SEC, we are including in this Proxy Statement a separate resolution subject to stockholder vote to approve the compensation of our NEOs. The stockholder vote on this resolution is advisory only. However, the Compensation Committee and the Board will consider the voting results when making future executive compensation decisions.

The text of the resolution in respect of Proposal No. 2 is as follows:

> **Resolved, that the compensation of Gartner's Named Executive Officers as disclosed in this Proxy Statement pursuant to Item 402 of Regulation S-K, including the Compensation Discussion and Analysis, compensation tables and narrative discussion, is hereby approved.**

In considering your vote, stockholders may wish to review with care the information on Gartner's compensation policies and decisions regarding the NEOs presented in the CD&A on pages 21-34, including, in particular, the information concerning Company performance included in the Executive Summary on pages 21-23 and highlights of our Compensation Practices on pages 23-24.

In particular, stockholders should note that the Compensation Committee bases its executive compensation decisions on the following:

➢	***the need to attract, motivate and retain highly talented, creative and entrepreneurial individuals in a highly competitive industry and market place;***
➢	***the need to motivate our executives to maximize the performance of our Company through pay-for-performance compensation components which have led executives to deliver outstanding performance for the past several years;***
➢	***comparability to the practices of peers in our industry and other comparable companies generally based upon available benchmarking data; and***
➢	***the alignment of our executive compensation programs with stockholder value through heavily weighted performance-based compensation elements.***

As noted in the Executive Summary commencing on page 21, 2018 was another year of record achievement for Gartner, largely as a result of the achievements, focus and skill of our executive leadership team. The Board believes that Gartner's executive compensation program has a proven record of effectively driving superior levels of financial performance, stockholder value, alignment of pay with performance, high ethical standards and attraction and retention of highly talented executives.

RECOMMENDATION OF OUR BOARD

Our Board unanimously recommends that you vote FOR the foregoing resolution to approve, on an advisory basis, the compensation of our Named Executive Officers as disclosed in this Proxy Statement.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

Based on our review of information on file with the SEC and our stock records, the following table provides certain information about beneficial ownership of shares of our Common Stock as of March 29, 2019 (including shares that will release or are or will become exercisable within 60 days following March 29, 2019) held by: (i) each person (or group of affiliated persons) which is known by us to own beneficially more than five percent (5%) of our Common Stock; (ii) each of our directors; (iii) each NEO; and (iv) all directors, NEOs and other current executive officers as a group. Percentage computations are based on 89,947,488 shares of Common Stock outstanding on March 29, 2019. Unless otherwise indicated, the address for those listed below is c/o Gartner, Inc., 56 Top Gallant Road, Stamford, CT 06904. The amounts shown do not include CSEs that release upon termination of service as a director, or deferred RSUs that will not release within 60 days. Since all stock appreciation rights (SARs) are stock-settled (i.e., shares are withheld for the payment of exercise price and taxes), the number of shares ultimately issued upon settlement will be less than the number of SARs exercised. Except as indicated by footnote, and subject to applicable community property laws, the persons named in the table directly own, and have sole voting and investment power with respect to, all shares of Common Stock shown as beneficially owned by them. To the Company's knowledge, none of these shares has been pledged.

Beneficial Owner	Number of Shares Beneficially Owned	Percent Owned
Peter E. Bisson	1,743	*
Richard J. Bressler	24,058	*
Raul E. Cesan (1)(2)	98,710	*
Karen E. Dykstra	19,235	*
Anne Sutherland Fuchs (1)	28,919	*
William O. Grabe (1)(3)	135,012	*
Stephen G. Pagliuca (1)	59,839	*
Eileen Serra	999	*
James C. Smith (1)(4)	1,062,859	1.2
Eugene A. Hall (5)	1,463,455	1.6
Craig W. Safian (6)	91,128	*
Alwyn Dawkins (7)	104,565	*
Robin Kranich (8)(9)	46,507	*
David McVeigh (10)	47,756	*
All current directors, NEOs and other executive officers as a group (22 persons) (11)	3,643,434	4.0
Baron Capital Group, Inc. (12) 767 Fifth Avenue, New York, NY 10153	6,936,178	7.7
Blackrock, Inc. (13) 55 East 52nd Street, New York, NY 10055	6,264,009	7.0
Janus Henderson Group plc (14) 201 Bishopgate, London X0 EC2M 3AE, United Kingdom	5,458,962	6.1
T. Rowe Price Group, Inc. (15)	7,219,478	8.0
The Vanguard Group, Inc. (16) 100 Vanguard Blvd., Malvern, PA 19355	9,339,551	10.4

* Less than 1%

(1) Includes 1,828 RSU shares that will release within 60 days.

(2) Includes 30,000 shares held by a family foundation as to which Mr. Cesan may be deemed a beneficial owner.

(3) Includes 133,025 shares held by two grantor retained annuity trusts (GRATs). These shares are held in trust for the benefit of Mr. Grabe and his children. Mr. Grabe is the Trustee of the GRATs.

(4) Includes 50,000 shares held by members of Mr. Smith's immediate family and 211,900 shares held by a family foundation as to which Mr. Smith may be deemed a beneficial owner.

(5) Includes 320,657 vested and exercisable stock appreciation rights ("SARs").

(6) Includes 58,120 vested and exercisable SARs.

(7) Includes 68,700 vested and exercisable SARs.

(8) Includes 34,478 vested and exercisable SARs.

(9) Includes 40 shares as to which Ms. Kranich may be deemed to share voting and investment power. Ms. Kranich disclaims beneficial ownership of such shares.

(10) Includes 29,765 vested and exercisable SARs.

(11) Includes 9,489 RSUs shares that will release within 60 days, and 671,218 vested and exercisable SARs.

(12) Beneficial ownership information is based on a Schedule 13G/A filed by Baron Capital Group, Inc., BAMCO, Inc., a subsidiary of Baron Capital Group, Inc., Baron Capital Management, Inc., a subsidiary of Baron Capital Group, Inc., and Ronald Baron, who owns a controlling interest in Baron Capital Group, Inc., with the SEC on February 14, 2019. BAMCO, Inc. has shared voting power of 6,351,981 shares and shared dispositive power of 6,643,356 shares. Baron Capital Group, Inc. has shared voting power of 6,644,203 shares and shared dispositive power of 6,936,178 shares. Baron Capital Management, Inc. has shared voting power and shared dispositive power of 292,222 shares. Mr. Baron has shared voting power of 6,644,203 shares and shared dispositive power of 6,936,178 shares.

(13) Beneficial ownership information is based on a Schedule 13G/A filed by BlackRock, Inc. with the SEC on February 4, 2019. BlackRock, Inc. has sole voting power over 5,513,294 shares and sole dispositive power over 6,264,009 shares.

(14) Beneficial ownership information is based on a Schedule 13G/A filed by Janus Henderson Group plc with the SEC on February 12, 2019. Janus Henderson Group plc has shared voting power and shared dispositive power with respect to all of the shares.

(15) Beneficial ownership information is based on a Schedule 13G filed by T. Rowe Price Associates, Inc. on February 14, 2019. T. Rowe Price Associates, Inc. has sole voting power over 2,162,040 shares and sole dispositive power over 7,219,478 shares.

(16) Beneficial ownership information is based on a Schedule 13G/A filed by The Vanguard Group with the SEC on February 11, 2019. The Vanguard Group has sole voting power over 110,105 shares and has sole dispositive power over 9,203,039 shares. The Vanguard Group has shared voting power over 26,853 shares and shared dispositive power over 136,512 shares. Vanguard Fiduciary Trust Company ("VFTC"), a wholly-owned subsidiary of The Vanguard Group, Inc., is the beneficial owner of 83,105 shares as a result of its serving as investment manager of collective trust accounts. Vanguard Investments Australia, Ltd. ("VIA"), a wholly-owned subsidiary of The Vanguard Group, Inc., is the beneficial owner of 79,490 shares as a result of its serving as investment manager of Australian investment offerings.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Exchange Act requires our executive officers, directors and persons who beneficially own more than 10% of our Common Stock to file reports of ownership and changes of ownership with the SEC and to furnish us with copies of the reports they file. To assist with this reporting obligation, the Company prepares and files ownership reports on behalf of its officers and directors pursuant to powers of attorney issued by the officer or director to the Company. Based solely on our review of these reports, or written representations from certain reporting persons, we believe that during fiscal year 2018, all such reporting persons filed the required repots on a timely basis under Section 16(a), except that 1) a Form 4 filing was filed late on May 7, 2018, on behalf of Mr. Joseph Beck, to report the April 30, 2018 release of 143 RSUs upon vesting (59 of which were withheld from release for the payment of applicable income and payroll withholding taxes) and 2) a Form 4 filing was filed late on May 22, 2018, on behalf of Mr. Kendall Davis, to report the May 11, 2018 exercise of 15,179 SARs, 4,250 shares that were withheld from release to account for the exercise price of the SARs, and 5,064 shares that were withheld from release for the payment of applicable income and payroll withholding taxes.

TRANSACTIONS WITH RELATED PERSONS

Gartner provides products and services to over 12,000 organizations in over 100 countries. Because of our worldwide reach, it is not unusual for Gartner to engage in ordinary course of business transactions involving the sale of research or consulting services with entities in which one of our directors, executive officers or a greater than 5% owner of our stock, or immediate family member of any of them, may also be a director, executive officer, partner or investor, or have some other direct or indirect interest. We will refer to these transactions generally as related party transactions.

Our Governance Committee reviews all related party transactions to determine whether any director, executive officer or a greater than 5% owner of our stock, or immediate family member of any of them, has a *material* direct or indirect interest, or whether the independence from management of our directors may be compromised as a result of the relationship or transaction. Our Board Principles and Practices, which are posted on *https://investor.gartner.com,* require directors to disclose all actual or potential conflicts of interest regarding a matter being considered by the Board or any of its committees and to excuse themselves from that portion of the Board or committee meeting at which the matter is addressed to permit independent discussion. Additionally, the member with the conflict must abstain from voting on any such matter. The Governance Committee is charged with resolving any conflict of interest issues brought to its attention and has the power to request the Board to take appropriate action, up to and including requesting the involved director to resign. Our Audit Committee and/or Board of Directors reviews and approves all material related party transactions involving our directors in accordance with applicable provisions of Delaware law and with the advice of counsel, if deemed necessary.

The Company maintains a written conflicts of interest policy which is posted on our intranet and prohibits all Gartner employees, including our executive officers, from engaging in any personal, business or professional activity which conflicts with or appears to conflict with their employment responsibilities and from maintaining financial interests in entities that could create an appearance of impropriety in their dealings with the Company. Additionally, the policy prohibits all Gartner employees from entering into agreements on behalf of Gartner with any outside entity if the employee knows that the entity is a related party to a Gartner employee; i.e., that the contract would confer a financial benefit, either directly or indirectly, on a Gartner employee or his or her relatives. All potential conflicts of interest and related party transactions involving Gartner employees must be reported to, and pre-approved by, the General Counsel.

Since January 1, 2018, there were no related party transactions in which any director, executive officer or a greater than 5% owner of our stock, or immediate family member of any of them, had or will have a direct or indirect material interest.

PROPOSAL THREE:

RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Audit Committee of the Board of Directors has appointed KPMG LLP ("KPMG") to serve as the Company's independent registered public accounting firm for the 2019 fiscal year. Additional information concerning the Audit Committee and its activities with KPMG can be found in the Audit Committee Report and the Principal Accountant Fees and Services below.

The Audit Committee of the Board of Directors is directly responsible for the appointment, compensation and oversight of the Company's independent registered public accounting firm. Ratification by the stockholders of the appointment of KPMG is not required by law, the Company's bylaws or otherwise. However, the Board of Directors is submitting the appointment of KPMG for stockholder ratification to ascertain stockholders' views on the matter. Representatives of KPMG will attend the Annual Meeting to respond to appropriate questions and to make a statement if they desire to do so.

Principal Accountant Fees and Services

The following table presents fees for professional services rendered by KPMG for the integrated audit of the Company's consolidated financial statements and internal control over financial reporting during the years ended December 31, 2018 and 2017, and fees for other services rendered by KPMG during those periods:

Types of Fees	2017 ($)	2018 ($)
Audit Fees	5,125,000	5,025,500
Audit-Related Fees	235,000	-
Tax Fees	836,000	1,664,000
All Other Fees	-	-
Total Fees	6,196,000	6,689,500

Audit Fees

Audit fees relate to professional services rendered by KPMG for the audit of the Company's annual consolidated financial statements contained in its Annual Report on Form 10-K, audit of internal control over financial reporting, and reviews of the Company's quarterly financial information contained in its Quarterly Reports on Form 10-Q, as well as services normally provided by the independent registered public accounting firm in connection with statutory or regulatory filings or engagements and issuance of comfort letters.

Audit-Related Fees

Audit-related fees in 2017 related to professional services rendered by KPMG principally for certain attestation services and consultations concerning financial accounting and reporting standards.

Tax Fees

Tax fees relate to professional services rendered by KPMG for permissible tax compliance, tax advice and tax planning services.

All Other Fees

This category of fees covers all fees for any permissible service not included in the above categories.

Pre-Approval Policies

The Audit Committee's policy is to pre-approve all audit, audit-related and permissible non-audit services provided by KPMG. These services may include domestic and international audit services, audit-related services, tax services and other services. At the beginning of each fiscal year, the Audit Committee pre-approves aggregate fee limits for specific types of permissible services (*e.g.,* domestic and international tax compliance and tax planning services; transfer pricing services, audit-related services and other permissible services) to allow management to engage KPMG expeditiously as needed as projects arise. At each regular quarterly meeting, KPMG and management report to the Audit Committee regarding the services for which the Company has engaged KPMG in the immediately preceding fiscal quarter in accordance with the pre-approved limits, and the related fees for such services as well as year-to-date cumulative fees for KPMG services. Pre-approved limits may be adjusted as necessary during the year, and the Audit Committee may also pre-approve particular services on a case-by-case basis. All services provided by KPMG in 2018 were pre-approved by the Audit Committee.

AUDIT COMMITTEE REPORT

Pursuant to its responsibilities as set forth in the Audit Committee Charter, the Audit Committee has reviewed and discussed with management and with KPMG Gartner's audited consolidated financial statements for the year ended December 31, 2018. The Audit Committee has discussed with KPMG the matters required to be discussed under applicable Public Company Accounting Oversight Board (PCAOB) standards. The Audit Committee has received the written disclosures and letter from KPMG required by applicable requirements of the PCAOB regarding KPMG's communications with the Audit Committee concerning independence and has discussed with KPMG that firm's independence.

Based on the review and discussions noted above, as well as discussions regarding Gartner's internal control over financial reporting and discussions with Gartner's Internal Audit function, the Audit Committee recommended to the Board of Directors that the audited consolidated financial statements for the year ended December 31, 2018 be included in Gartner's Annual Report on Form 10-K for the fiscal year ended December 31, 2018 for filing with the Securities and Exchange Commission.

Audit Committee of the Board of Directors

Richard J. Bressler
Karen E. Dykstra
James C. Smith

RECOMMENDATION OF OUR BOARD

Our Board unanimously recommends that you vote FOR ratification of the appointment of KPMG LLP as the Company's independent registered public accounting firm for fiscal 2019.

MISCELLANEOUS

Stockholder Communications

Stockholders and other interested parties may communicate with any of our directors by writing to them c/o Corporate Secretary, Gartner, Inc., 56 Top Gallant Road, P.O. 10212, Stamford, CT 06904-2212. All communications other than those which on their face are suspicious, inappropriate or illegible will be delivered to the director to whom they are addressed.

Available Information

Our website address is ***www.gartner.com.*** The investor relations section of our website is located at ***https://investor.gartner.com*** and contains, under the "Governance Documents" link, which can be found on the "Governance" tab, current electronic printable copies of our:

➢	CEO & CFO Code of Ethics, which applies to our Chief Executive Officer, Chief Financial Officer, controller and other financial managers
➢	Code of Conduct, which applies to all Gartner officers, directors and employees
➢	Principles and Practices of the Board of Directors, the corporate governance principles that have been adopted by our Board
➢	Audit Committee Charter
➢	Compensation Committee Charter
➢	Governance/Nominating Committee Charter

This information is also available in print to any stockholder who makes a written request to Investor Relations, Gartner, Inc., 56 Top Gallant Road, P.O. Box 10212, Stamford, CT 06904-2212.

Process for Submission of Stockholder Proposals for our 2020 Annual Meeting

The Company has adopted advance notice requirements related to stockholder business, including director nominations. These requirements are contained in our Bylaws, which can be found at ***https://investor.gartner.com***, under the "Governance Documents" link, which can be found on the "Governance" tab, and are summarized below. This summary is qualified by reference to the full Bylaw provision.

If you are a stockholder of record and you want to make a proposal for consideration at the 2020 Annual Meeting without having it included in our proxy materials, we must receive your written notice not less than 90 days prior to the 2020 Annual Meeting; provided, however, that if we fail to give at least 100 days prior notice of this meeting, then we must receive your written notice not more than 10 days after the date on which notice of the 2020 Annual Meeting is mailed.

A stockholder's notice must set forth certain required information including: (i) a brief description of the business to be brought before the meeting and the reasons therefore; (ii) the name and address of the proposing stockholder and certain associated persons; (iii) the number of shares of Common Stock held by such stockholder and associated persons; (iv) a description of any hedging transactions entered into by such stockholder and persons; (v) any material interest of such stockholder and associated persons in the business to be conducted; and (vi) a statement as to whether a proxy statement and form of proxy will be delivered to other stockholders. In addition, certain information in the notice must be supplemented as of the record date for the meeting. If the stockholder business involves director nominations, the stockholder's notice must also contain detailed information concerning the nominee, including name, age, principal occupation, interests in Common Stock, any other information regarding the nominee that would be required to be included in a proxy statement under the rules of the SEC had the proposal been made by management, and an acknowledgment by the nominee of the fiduciary duties owed by a director to a corporation and its stockholders under Delaware law. If you do not comply with all of the provisions of our advance notice requirements, then your proposal may not be brought before the 2020 Annual Meeting. All stockholder notices should be addressed to the Corporate Secretary, Gartner, Inc., 56 Top Gallant Road, P.O. Box 10212, Stamford, Connecticut 06904-2212.

Additionally, if you want to make a proposal for consideration at next year's Annual Meeting *and* have it included in our proxy materials for that meeting, we must receive your proposal no later than December 18, 2019, and it must comply with the requirements of Exchange Act Rule 14a-8. All stockholder proposals submitted pursuant to Exchange Act Rule 14a-8 should be addressed to the Corporate Secretary, Gartner, Inc., 56 Top Gallant Road, P.O. Box 10212, Stamford, Connecticut 06904-2212.

Annual Report

A copy of our Annual Report on Form 10-K for the year ended December 31, 2018 (the "2018 10-K") has been filed with the Securities and Exchange Commission and is available at ***www.sec.gov***. You may also obtain a copy at ***https://investor.gartner.com***. A copy of the 2018 10-K is also contained in our 2018 Annual Report to Stockholders, which accompanies this Proxy Statement. **A copy of the 2018 10-K will be mailed, without charge, to any stockholder who makes a written request to Investor Relations, Gartner, Inc., 56 Top Gallant Road, P.O. Box 10212, Stamford, CT 06904-2212.**

By Order of the Board of Directors

Jules Kaufman
Corporate Secretary

Stamford, Connecticut
April 16, 2019

Across every business function, leaders turn to Gartner.

2018 Annual Report

Gartner®

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

FORM 10-K

☑ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2018

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

Commission file number: 1-14443

GARTNER, INC.

(Exact name of registrant as specified in its charter)

Delaware	**04-3099750**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
P.O. Box 10212	
56 Top Gallant Road	
Stamford, CT	**06902-7700**
(Address of principal executive offices)	(Zip Code)

(203) 316-1111
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Name of each exchange on which registered
Common Stock, $.0005 par value per share	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☑ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Exchange Act. Yes ☐ No ☑

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☑ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company as defined in Rule 12b-2 of the Exchange Act:

Large accelerated filer ☑	Accelerated filer ☐	Non-accelerated filer ☐
Smaller reporting company ☐	Emerging growth company ☐	

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☑

As of June 30, 2018, the aggregate market value of the registrant's common stock held by non-affiliates of the registrant was $11,675,031,229, based on the closing sale price as reported on the New York Stock Exchange.

As of January 31, 2019, 89,711,737 shares of the registrant's common shares were outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

The definitive Proxy Statement for the Annual Meeting of Stockholders to be held on May 30, 2019 is incorporated by reference into Part III to the extent described therein.

GARTNER, INC.
2018 ANNUAL REPORT ON FORM 10-K
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PART I

ITEM 1. BUSINESS.

GENERAL

Gartner, Inc. (NYSE: IT) is the world's leading research and advisory company and a member of the S&P 500. We equip business leaders with indispensable insights, advice and tools to achieve their goals and build the successful organizations of tomorrow. We believe we have an unmatched combination of expert-led, practitioner-sourced and data-driven research that steers clients toward the right decisions on the issues that matter most. We're a trusted advisor and an objective resource for more than 15,000 organizations in more than 100 countries — across all major functions, in every industry and enterprise size.

Gartner delivers its products and services globally through three business segments:

- ***Research*** provides trusted, objective insights and advice on the mission-critical priorities of leaders across all functional areas of the enterprise through research and other reports, briefings, proprietary tools, access to our analysts and advisors, peer networking services and membership programs that enable our clients to make better decisions. Gartner's traditional strengths in IT, marketing and supply chain research were enhanced in 2017 with Gartner's acquisition of CEB Inc., which added CEB's best practice and talent management research insights across a range of business functions, to include human resources, finance, sales and legal.

- ***Conferences*** (formerly called Events) provides business professionals across the organization the opportunity to learn, share and network. From our flagship CIO conference Gartner IT Symposium, to industry-leading conferences focused on specific business roles and topics, to member-driven sessions, our offerings enable attendees to experience the best of Gartner insight and advice live.

- ***Consulting*** provides customized solutions to unique client needs through on-site, day-to-day support, as well as proprietary tools for measuring and improving IT performance with a focus on cost, performance, efficiency and quality.

References to "the Company," "we," "our," and "us" are to Gartner, Inc. and its consolidated subsidiaries.

MARKET OVERVIEW

Technology increasingly drives organizational strategies rather than just supporting them, and three megaforces - technology-driven industry disruption, the growing pervasiveness of technology across every part of the enterprise, and sustained macroeconomic and political volatility (such as commodity price swings, exchange rate flux, Brexit) - are rapidly changing how businesses and other organizations plan and operate.

To remain viable and competitive, business leaders must deal with this unprecedented level of disruption and change. No enterprise can be operationally effective unless it incorporates the right technology and related strategy and management decisions into every part of its business. This affects all business levels, functions and roles. Chief financial officers, heads of human resources, chief marketing officers and other executives and leaders across the enterprise are more reliant on technology than ever. Given this critical need, business enterprises, governments and their agencies, and other organizations turn to Gartner for decision-making guidance to ensure they maximize their technology investments and meet their current and future needs.

Our legacy of expertise in IT has given way to a new position: Strategic research and advisory services operating across the entire organization. We believe our best-in-class Gartner content, combined with the CEB expertise in functional areas that we integrated during 2018, has strengthened our value proposition and increased our market opportunity to an all-time high.

OUR SOLUTION

We believe our unmatched combination of expert-led, practitioner-sourced, data-driven research steers clients toward the right decisions on the issues that matter most. We employ a diversified business model that utilizes and leverages the breadth and depth of our intellectual capital. The foundation of our business model is our ability to create and distribute our proprietary research content as broadly as possible via published reports, interactive tools, facilitated peer networking, briefings, consulting and advisory services, and our conferences, including the Gartner Symposium/Xpo™ series.

We had 2,114 research analysts and expert advisors as of December 31, 2018 located around the world who create and deliver compelling, relevant, independent and objective research and fact-based analysis on virtually every function across the enterprise.

Through our robust product portfolio, our global research and advisory team provides thought leadership and insights that CIOs and other technology practitioners, HR, sales, legal, finance, supply chain and marketing executives need to make the right decisions, every day.

In addition to our research analysts and expert advisors, as of December 31, 2018, we had 718 experienced consultants who combine our objective, independent research with a practical business perspective focused on the IT industry. Finally, our conferences are some of the largest of their kind, gathering together highly qualified audiences that include CIOs and other IT and C-suite executives, frontline IT architects and professionals, purchasers and providers of technology and supply chain products and services, business professionals, and other leaders across marketing, finance, legal, sales and HR.

PRODUCTS AND SERVICES

Our diversified business model provides multiple entry points and sources of value for our clients that facilitate increased client spending on our research and advisory services, consulting services and conferences. A critical part of our long-term strategy is to increase business volume and penetration with our most valuable clients, identifying relationships with the greatest sales potential and expanding those relationships by offering strategically relevant research and advice. We also seek to extend the Gartner brand name to develop new client relationships, augment our sales capacity and expand into new markets around the world. In addition, we seek to increase our revenue and operating cash flow through more effective pricing of our products and services. These initiatives have created additional revenue streams through more effective packaging, campaigning and cross-selling of our products and services.

Our principal products and services are delivered through our three business segments:

- **RESEARCH.** Gartner delivers independent, objective advice to leaders across the enterprise, primarily through a subscription-based digital media service. Gartner research is the fundamental building block for all Gartner services. We combine our proprietary research methodologies with extensive industry and academic relationships to create Gartner solutions that address each role across the enterprise. Within the Research segment, Global Technology Sales ("GTS") delivers products and services to users and providers of technology, while Global Business Sales ("GBS") delivers products and services to all other functional leaders.

  Our research agenda is defined by clients' needs, focusing on the critical issues, opportunities and challenges they face every day. We are in steady contact with over 15,000 distinct organizations worldwide. We publish tens of thousands of pages of original research annually, and our analysts have over 380,000 client interactions every year. Our size and scale enable us to commit vast resources toward broader and deeper research coverage, and to deliver insight to our clients based on what they need and where they are. The ongoing interaction of our research analysts and advisors with our clients enables us to identify the most pertinent topics to them and develop relevant product enhancements to meet the evolving needs of users of our research. Our proprietary research content, presented in the form of reports, briefings, updates and related tools, is delivered directly to the client's desktop via our website and/or product-specific portals.

  Clients normally sign subscription contracts that provide access to our research content and advisory services for individual users over a defined period of time. We typically have a minimum contract period of 12 months for our research and advisory subscription contracts and at December 31, 2018, a significant portion of our contracts were multi-year.

- **CONFERENCES.** Gartner attracts more than 80,000 business and technology professionals and industry-leading technology providers to its 70+ conferences worldwide each year. Attendees experience sessions led by Gartner analysts and advisors, cutting-edge technology solutions, peer exchange workshops, one-on-one analyst and advisor meetings, consulting diagnostic workshops, keynotes and more. They also provide attendees with an opportunity to interact with business executives from the world's leading technology companies. In addition to role-specific summits and workshop-style seminars, Gartner holds its unique, flagship IT Symposium/Xpo™ in nine locations worldwide annually. Since the addition of CEB, we've expanded to host 700+ more intimate live meetings each year, as well as 250+ exclusive C-level meetings through the Evanta brand.

- **CONSULTING.** Gartner Consulting deepens relationships with our largest research and advisory clients by extending the reach of our research through custom consulting engagements. Gartner Consulting brings together our unique research insight, benchmarking data, problem-solving methodologies and hands-on experience to improve the return on a client's IT investment. Our consultants provide fact-based consulting services to help clients use and manage IT to optimize business performance.

  Consulting solutions capitalize on Gartner assets that are invaluable to IT decision making, including: (1) our extensive research, which ensures that our consulting analyses and advice are based on a deep understanding of the IT environment and the business of IT; (2) our market independence, which keeps our consultants focused on our clients' success; and (3) our market-leading benchmarking capabilities, which provide relevant comparisons and best practices to assess and improve performance. Gartner Consulting provides solutions to CIOs and other IT executives, and to those professionals responsible for IT applications, enterprise architecture, go-to-market strategies, infrastructure and operations, program and portfolio management, and sourcing and vendor relationships. Gartner Consulting also provides targeted consulting services to professionals in specific industries. Finally, we provide actionable solutions for IT cost optimization, technology modernization and IT sourcing optimization initiatives.

COMPETITION

We believe that the principal factors that differentiate us from our competitors are:

- Superior research content - We believe that we create the broadest, highest-quality and most relevant research coverage across all major functional roles in the enterprise. Our research analysis generates unbiased insight that we believe is timely, thought-provoking and comprehensive, and that is known for its high quality, independence and objectivity.

- Our leading brand name - We have provided critical, trusted insight under the Gartner name for nearly 40 years.

- Our global footprint and established customer base - We have a global presence with clients in more than 100 countries on six continents. A substantial portion of our revenue is derived from sales outside of the United States.

- Experienced management team - Our management team is composed of research veterans and experienced industry executives with long tenure at Gartner.

- Substantial operating leverage in our business model - We have the ability to distribute our intellectual property and expertise across multiple platforms, including research publications, consulting engagements, conferences and executive programs, to derive incremental revenue and profitability.

- Vast network of analysts, advisors and consultants - As of December 31, 2018, we had 2,114 research analysts and expert advisors and 718 experienced consultants located around the world. Our analysts and advisors collectively speak 59 languages and are located in 26 countries, enabling us to cover vast aspects of business and technology on a global basis.

Notwithstanding these differentiating factors, we face competition from a significant number of independent providers of information products and services. We compete indirectly with consulting firms and other data and information providers, including electronic and print media companies. These indirect competitors could choose to compete directly with us in the future. In addition, we face competition from free sources of information that are available to our clients through the internet. Limited barriers to entry exist in the markets in which we do business. As a result, new competitors may emerge and existing competitors may start to provide additional or complementary services. While we believe the breadth and depth of our research positions us well versus our competition, increased competition could result in loss of market share, diminished value in our products and services, reduced pricing, and increased sales and marketing expenditures.

INTELLECTUAL PROPERTY

Our success has resulted in part from proprietary methodologies, software, reusable knowledge capital and other intellectual property rights. We rely on a combination of patent, copyright, trademark, trade secret, confidentiality, non-compete and other contractual provisions to protect our intellectual property rights. We have policies related to confidentiality, ownership, and the use and protection of Gartner's intellectual property. We also enter into agreements with our employees as appropriate that protect our intellectual property, and we enforce these agreements if necessary. We recognize the value of our intellectual property in the marketplace and vigorously identify, create and protect it. Additionally, we actively monitor and enforce contract compliance by our end users.

EMPLOYEES

We had a total of 15,173 employees as of December 31, 2018, a slight increase compared to 15,131 at December 31, 2017. The 15,173 employees at December 31, 2018 is net of a reduction of 1,547 employees resulting from our 2018 business divestitures. Adjusting for these divestitures, our total headcount increased by approximately 11% year-over-year.

We had 8,802 employees, or 58% of our total employees, based in the U.S. at December 31, 2018 in 83 offices. We had 1,312 employees located at our headquarters facility in Stamford, Connecticut and nearby; 1,930 employees located at our Ft. Myers, Florida offices; 1,493 located in Arlington, Virginia; 397 employees located in Irving, Texas; and 3,670 employees located elsewhere in the United States.

We had 6,371 employees, or 42% of our total employees, located outside of the United States at December 31, 2018 in 43 offices: 1,135 employees were located in Egham, the United Kingdom; 1,089 employees were located in Gurgaon, India; and 4,147 employees were located elsewhere.

Our employees may be subject to collective bargaining agreements at a company or industry level, or works councils, in those foreign countries where this is part of the local labor law or practice. We have experienced no work stoppages and consider our relations with our employees to be favorable.

GOVERNMENT CONTRACTS

Our U.S. government contracts are subject to the approval of appropriations by the U.S. Congress to fund the agencies contracting for our products and services. Additionally, our contracts at the state and local levels, as well as foreign government contracts, are subject to various governmental authorizations and funding approvals and mechanisms. In general, most if not all of these contracts may be terminated at any time by the government entity without cause or penalty.

FINANCIAL INFORMATION

The Company's financial information by business segment for the three-year period ended December 31, 2018 is provided in Note 14 — Segment Information in the Notes to Consolidated Financial Statements. Additional information regarding revenues by business segment is located in Note 1 — Business and Significant Accounting Policies in the Notes to Consolidated Financial Statements.

AVAILABLE INFORMATION

Our internet address is *gartner.com* and the Investor Relations section of our website is located at *investor.gartner.com*. We make available free of charge, on or through the Investor Relations section of our website, printable copies of our annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") as soon as reasonably practicable after we electronically file such material with, or furnish it to, the Securities and Exchange Commission (the "SEC").

Also available at *investor.gartner.com*, under the "Governance" link, are printable and current copies of our (i) CEO & CFO Code of Ethics which applies to our Chief Executive Officer, Chief Financial Officer, Controller and other financial managers, (ii) Global Code of Conduct, which applies to all Gartner officers, directors and employees, wherever located, (iii) Board Principles and Practices, the corporate governance principles that have been adopted by our Board and (iv) charters for each of the Board's standing committees: Audit, Compensation and Governance/Nominating.

ITEM 1A. RISK FACTORS

We operate in a highly competitive and rapidly changing environment that involves numerous risks and uncertainties, some of which are beyond our control. In addition, we and our clients are affected by global economic conditions and trends. The following sections discuss many, but not all, of the various risks and uncertainties that may affect our future performance, but is not intended to be all-inclusive. Any of the risks described below could have a material adverse impact on our business, prospects, results of operations, financial condition, and cash flows, and could therefore have a negative effect on the trading price of our common stock. Additional risks not currently known to us or that we now deem immaterial may also harm us and negatively affect your investment.

Risks related to our business

Our operating results could be negatively impacted by global economic conditions. Our business is impacted by general economic conditions and trends, in the United States and abroad. In its recent report, *Global Economics Prospects*, *January 2019: Darkening Skies*, the World Bank reported that global trade and investment have weakened and it reduced its growth outlook for both 2018 and 2019. Among the concerns cited were trade disputes, higher interest rates and lower liquidity as advanced-economy central banks continue to withdraw accommodative monetary policies, high corporate debt loads, and volatile financial markets. In the U.S., where growth has remained solid, the World Bank also cited concerns regarding the diminishing impact of the 2017 tax cuts and a volatile political environment. A downturn in growth could negatively and materially affect future demand for our products and services in general, in certain geographic regions, in particular countries, or industry sectors. Such difficulties could negatively impact our ability to maintain or improve the various business measurements we utilize (which are defined in this annual report), such as contract value and consulting backlog growth, client retention, wallet retention and consulting utilization rates, and the number of attendees and exhibitors to our conferences and other meetings. Failure to achieve acceptable levels of these measurements or improve them could negatively impact our financial condition, results of operations, and cash flows.

We face significant competition and our failure to compete successfully could materially adversely affect our results of operations, financial condition, and cash flows. We face direct competition from a significant number of independent providers of information products and services, including information available on the internet free of charge. We also compete indirectly against consulting firms and other information providers, including electronic and print media companies, some of which may have greater financial, information gathering and marketing resources than we do. These indirect competitors could also choose to compete directly with us in the future. In addition, low barriers to entry exist in the markets in which we do business. As a result, new competitors may emerge and existing competitors may start to provide additional or complementary services. Additionally, technological advances may provide increased competition from a variety of sources.

There can be no assurance that we will be able to successfully compete against current and future competitors and our failure to do so could result in loss of market share, diminished value in our products and services, reduced pricing and increased marketing expenditures. Furthermore, we may not be successful if we cannot compete effectively on quality of research and analysis, timely delivery of information, customer service, the ability to offer products to meet changing market needs for information and analysis, or price.

We may not be able to maintain the quality of our existing products and services. We operate in a rapidly evolving market, and our success depends upon our ability to deliver high quality and timely research and analysis to our clients. Any failure to continue to provide credible and reliable information and advice that is useful to our clients could have a material adverse effect on future business and operating results. Further, if our published data, opinions or viewpoints prove to be wrong, lack independence, or are not substantiated by appropriate research, our reputation may suffer and demand for our products and services may decline. In addition, we must continue to improve our methods for delivering our products and services in a cost-effective manner via the internet and mobile applications. Failure to maintain state of the art electronic delivery capabilities could materially adversely affect our future business and operating results.

We may not be able to enhance and develop our existing products and services, or introduce the new products and services that are needed to remain competitive. The market for our products and services is characterized by rapidly changing needs for information and analysis. The development of new products is a complex and time-consuming process. Nonetheless, to maintain our competitive position, we must continue to anticipate the needs of our client organizations, develop, enhance and improve our existing as well as new products and services to address those needs, deliver all products and services in a timely, user-friendly and state of the art manner, and appropriately position and price new products and services relative to the marketplace and our costs of developing them. Any failure to achieve successful client acceptance of new products and services could have a material adverse effect on our business, results of operations and financial position. Additionally, significant delays in new product or service releases or significant problems in creating new products or services could materially adversely affect our business, results of operations and financial position.

Technology is rapidly evolving, and if we do not continue to develop new product and service offerings in response to these changes, our business could suffer. Disruptive technologies are rapidly changing the environment in which we, our clients, and our competitors operate. We will need to continue to respond to these changes by enhancing our product and service offerings in order to maintain our competitive position. However, we may not be successful in responding to these forces and enhance our products on a timely basis, and any enhancements we develop may not adequately address the changing needs of our clients. Our future success will depend upon our ability to develop and introduce in a timely manner new or enhanced existing offerings that address the changing needs of this constantly evolving marketplace. Failure to develop products that meet the needs of our clients in a timely manner could have a material adverse effect on our business, results of operations, and financial position.

Our Research business depends on renewals of subscription-based services and sales of new subscription-based services for a significant portion of our revenue, and our failure to renew at historical rates or generate new sales of such services could lead to a decrease in our revenues. A large portion of our success depends on our ability to generate renewals of our subscription-based research products and services and new sales of such products and services, both to new clients and existing clients. These products and services constituted approximately 80% and 79% of total revenues from our on-going operations for 2018 and 2017, respectively. Generating new sales of our subscription-based products and services, both to new and existing clients, is a challenging, costly, and often time consuming process. If we are unable to generate new sales, due to competition or other factors, our revenues will be adversely affected.

Our research subscription contracts are typically for 12-months or longer. Our ability to maintain contract renewals is subject to numerous factors, including the following:

- delivering high-quality and timely analysis and advice to our clients;
- understanding and anticipating market trends and the changing needs of our clients; and
- providing products and services of the quality and timeliness necessary to withstand competition.

Additionally, as we continue to adjust our products and service offerings to meet our clients' continuing needs, we may shift the type and pricing of our products which may impact client renewal rates. While our Research client retention rate was 83% at both December 31, 2018 and 2017, there can be no guarantee that we will continue to maintain this rate of client renewals.

The profitability and success of our conferences and other meetings could be adversely affected by external factors beyond our control. Our Conferences business constituted approximately 11% of total revenues from our on-going operations in both 2018 and 2017. The market for desirable dates and locations for our activities is highly competitive. If we cannot secure desirable dates and suitable venues for our conferences their profitability could suffer, and our financial condition and results of operations may be adversely affected. In addition, because our conferences are scheduled in advance and held at specific locations, the success of these activities can be affected by circumstances outside of our control, such as labor strikes, transportation shutdowns and travel restrictions, economic slowdowns, reductions in government spending, geopolitical crises, terrorist attacks, war, weather, natural disasters, communicable diseases, and other occurrences impacting the global, regional, or national economies, the occurrence of any of which could negatively impact the success of the activity. We also face the challenge of procuring venues that are sizeable enough at a reasonable cost to accommodate some of our major activities.

Our Consulting business depends on non-recurring engagements and our failure to secure new engagements could lead to a decrease in our revenues. Consulting segment revenues constituted approximately 9% and 10% of total revenues from our on-going operations in 2018 and 2017, respectively. Consulting engagements typically are project-based and non-recurring. Our ability to replace consulting engagements is subject to numerous factors, including the following:

- delivering consistent, high-quality consulting services to our clients;
- tailoring our consulting services to the changing needs of our clients; and
- our ability to match the skills and competencies of our consulting staff to the skills required for the fulfillment of existing or potential consulting engagements.

Any material decline in our ability to replace consulting engagements could have an adverse impact on our revenues and our financial condition. In addition, revenue from our contract optimization business can fluctuate significantly from period to period and is not predictable.

Our sales to governments are subject to appropriations and may be terminated. We derive significant revenues from research and consulting contracts with the United States government and its respective agencies, numerous state and local governments and their respective agencies, and foreign governments and their agencies. At December 31, 2018 and 2017, approximately $555.0 million and $435.0 million, respectively, of our revenue contracts were attributable to government entities. Our U.S. government contracts are subject to the approval of appropriations by the U.S. Congress to fund the agencies contracting for our services. Additionally, our contracts at the state and local levels, as well as foreign government contracts, are subject to various governmental authorizations and funding approvals and mechanisms. In general, most if not all of these contracts may be terminated at any time by the government entity without cause or penalty ("termination for convenience"). In addition, contracts with U.S. federal, state and local, and foreign governments and their respective agencies are subject to increasingly complex bidding procedures and compliance requirements, as well as intense competition. While terminations by governments have not been significant historically, should appropriations for the various governments and agencies that contract with us be curtailed, or should our government contracts be terminated for convenience, we may experience a significant loss of revenues.

We may not be able to attract and retain qualified personnel which could jeopardize the quality of our products and services and our future growth plans. Our success is based on attracting and retaining talented employees and we depend heavily upon the quality of our senior management, research analysts, consultants, sales and other key personnel. The market for highly skilled workers and leaders in our industry is extremely competitive. Maintaining our brand and reputation are important to our ability to recruit and retain employees. We face competition for qualified professionals from, among others, technology companies, market research firms, consulting firms, financial services companies and electronic and print media companies, some of which have a greater ability to attract and compensate these professionals. Additionally, some of the personnel that we attempt to hire are subject to non-compete agreements that could impede our short-term recruitment efforts. We may also be limited in our ability to recruit internationally by restrictive domestic immigration laws, and changes to policies that restrain the flow of technical and professional talent could inhibit our ability to adequately staff our research and development and other efforts. An inability to retain key personnel or to hire and train additional qualified personnel could materially adversely affect the quality of our products and services, as well as our future business and operating results. In addition, effective succession planning is important to our long-term success, and failure to ensure effective transfer of knowledge and smooth transitions involving key employees could hinder our strategic planning and execution.

We may not be able to maintain the equity in our brand name. We believe that our "Gartner" brand, in particular our independence, is critical to our efforts to attract and retain clients and top talent, and that the importance of brand recognition will increase as competition increases. We may also discover that our brand, though recognized, is not perceived to be relevant by new market segments we have targeted. We may expand our marketing activities to promote and strengthen the Gartner brand and may need to increase our marketing budget, hire additional marketing and public relations personnel, and expend additional sums to protect our brand and otherwise increase expenditures to create and maintain client brand loyalty. If we fail to effectively promote, maintain, and protect the Gartner brand, or incur excessive expenses in doing so, our future business and operating results could be materially adversely impacted.

Our international operations expose us to a variety of operational and other risks which could negatively impact our financial condition, results of operations, and cash flows. We have clients in more than 100 countries and a substantial amount of our revenue is earned outside of the United States. Our operating results are subject to all of the risks typically inherent in international business activities, including general political and economic conditions in each country, challenges in staffing and managing foreign operations, changes in regulatory requirements, compliance with numerous and complex foreign laws and regulations, currency restrictions and fluctuations, the difficulty of enforcing client agreements, collecting accounts receivable and protecting intellectual property rights or against economic espionage in international jurisdictions.

Our business could also be negatively impacted by tariffs, trade barriers and restrictions, and other acts by governments to protect domestic markets or to retaliate against the trade tariffs and restrictions of other nations. In addition, the withdrawal of nations from existing common markets or trading blocs, such as the possible exit of the United Kingdom from the European Union (EU), commonly referred to as Brexit, could be potentially disruptive and could negatively impact our business and our clients. Brexit could lead to legal uncertainty and potentially divergent national laws and regulations in the United Kingdom and EU. We, as well as our clients who have significant operations in the United Kingdom, may incur additional costs and expenses as we adapt to potentially divergent regulatory frameworks from the rest of the EU and as a result, our contractual commitments in the United Kingdom and the rest of the EU may be impacted, which could negatively affect our operations in Europe. This and other Brexit-related issues may require changes to our legal entity structure in the United Kingdom and the EU. Any of these effects of Brexit, among others, could harm our business and financial results.

We rely on local distributors or sales agents in some international locations. If any of these arrangements are terminated by our agent or us, we may not be able to replace the arrangement on beneficial terms or on a timely basis, or clients of the local distributor or sales agent may not want to continue to do business with us or our new agent.

Our business and operations may be conducted in countries where corruption has historically penetrated the economy. It is our policy to comply, and to require our local partners, distributors, agents, and those with whom we do business to comply, with all applicable anti-corruption laws, such as the U.S. Foreign Corrupt Practices Act and U.K. Bribery Act, and with applicable local laws of the foreign countries in which we operate. There can be no assurance that all of our employees, contractors and agents will comply with the Company's policies that mandate compliance with these laws. Any failure to comply with these laws, even if inadvertent could be costly and disrupt our business, which could have a material adverse effect on our business, results of operations, financial condition, liquidity and cash flows, as well as on our reputation. For example, during the second half of 2018 we cooperated fully with a South African government commission established to review a wide range of issues related to the country's revenue service, including the procurement and fulfillment of consulting agreements we entered into with the revenue service through a sales agent from late 2014 through early 2017. With respect to Gartner, the commission recommended that the revenue service explore lawful options to invalidate the agreements, in whole or in part, and attempt to recover certain payments it made to us. In parallel with our cooperation in South Africa, we commenced an internal investigation regarding this matter and voluntarily disclosed to the SEC and Department of Justice ("DOJ") in November 2018 that the commission was reviewing our procurement of these agreements. We intend to fully cooperate with any SEC or DOJ inquiries into this matter. At this time, we do not believe the ultimate outcome of these matters will have a material effect on our financial results, however, an unexpected adverse resolution of these matters could negatively impact our financial condition, results of operations, and liquidity.

We are exposed to volatility in foreign currency exchange rates from our international operations. A significant portion of our revenues are typically derived from sales outside of the United States. Revenues earned outside the U.S. are typically transacted in local currencies, which may fluctuate significantly against the U.S. dollar. While we may use forward exchange contracts to a limited extent to seek to mitigate foreign currency risk, our revenues and results of operations could be adversely affected by unfavorable foreign currency fluctuations. Additionally, our effective tax rate is increased as the U.S. dollar strengthens against foreign currencies, which could impact our operating results.

Natural disasters, terrorist acts, war, actions by governments, and other geopolitical activities could disrupt our operations. We operate in numerous U.S. and international locations, and we have offices in a number of major cities across the globe. A major weather event, earthquake, flood, drought, volcanic activity, disease, or other natural disaster could significantly disrupt our operations. In addition, acts of civil unrest, failure of critical infrastructure, terrorism, armed conflict, war, and abrupt political change, as well as responses by various governments and the international community to such acts, can have a negative effect on our business. Such events could cause delays in initiating or completing sales, impede delivery of our products and services to our clients, disrupt or shut down the internet or other critical client-facing and business processes, impede the travel of our personnel and clients, dislocate our critical internal functions and personnel, and in general harm our ability to conduct normal business operations, any of which can negatively impact our financial condition and operating results. Such events could also impact the timing and budget decisions of our clients, which could materially adversely affect our business.

Privacy concerns could damage our reputation and deter current and potential clients from using our products and services or attending our conferences. Concerns relating to global data privacy have the potential to damage our reputation and deter current and prospective clients from using our products and services or attending our conferences. In the ordinary course of our business and in accordance with applicable laws, we collect personal information (i) from our employees (ii) from the users of our products and services, including conference attendees; and (iii) from prospective clients. We collect only basic personal information from our clients and prospects. While we believe our overall data privacy procedures are adequate, the theft or loss of such data, or concerns about our practices, even if unfounded, with regard to the collection, use, disclosure, or security of this personal information or other data protection related matters could damage our reputation and materially adversely affect our operating results. Any systems failure or compromise of our security that results in the disclosure of our users' personal data could seriously limit the consumption of our products and services and the attendance at our conferences, as well as harm our reputation and brand and, therefore, our business.

In addition, continuously evolving data protection laws and regulations, such as the European Union General Data Protection Regulation ("GDPR") (effective in May 2018), and the new California Consumer Privacy Act ("CCPA"), which takes effect in January 2020, pose increasingly complex compliance challenges. We have implemented a GDPR compliance program and are working towards CCPA compliance. In the meantime, Gartner will continue to maintain and rely upon our comprehensive global data protection compliance program, which includes administrative, technical, and physical controls to safeguard our associates' and clients' personal data. The interpretation and application of these laws in the United States, the European Union and elsewhere are often uncertain, inconsistent and ever changing. Complying with these various laws could cause us to incur substantial costs or require us to change our business practices in a manner adverse to our business.

Internet and critical internal computer system failures, cyber-attacks, or compromises of our systems or security could damage our reputation and harm our business. A significant portion of our business is conducted over the internet and we rely heavily on computer systems to conduct our operations. Individuals, groups, and state-sponsored organizations may take steps that pose threats to our operations, our computer systems, our employees, and our customers. They may develop and deploy malicious software to gain access to our networks and attempt to steal confidential information, launch distributed denial of service attacks, or attempt other coordinated disruptions. These threats are constantly evolving and becoming more sophisticated, thereby increasing the difficulty of detecting and successfully defending against them. A cyber-attack, widespread internet failure or internet access limitations, or disruption of our critical information technology systems through denial of service, viruses, or other events could cause delays in initiating or completing sales, impede delivery of our products and services to our clients, disrupt other critical client-facing or business processes, or dislocate our critical internal functions. Such events could significantly harm our ability to conduct normal business operations and negatively impact our financial results.

We take steps to secure our management information systems, including our computer systems, intranet, proprietary websites, email and other telecommunications and data networks, and we carefully scrutinize the security of outsourced website and service providers prior to retaining their services. However, the security measures implemented by us or by our outside service providers may not be effective and our systems (and those of our outside service providers) may be vulnerable to theft, loss, damage and interruption from a number of potential sources and events, including unauthorized access or security breaches, cyber-attacks, computer viruses, power loss, or other disruptive events. Our reputation, brand, financial condition and operating results could be materially adversely affected if, as a result of a significant cyber event or other technology-related catastrophe, our operations are disrupted or shutdown; our confidential, proprietary information is stolen or disclosed; we incur costs or are required to pay fines in connection with stolen customer, employee, or other confidential information; we are required to dedicate significant resources to system repairs or increase cyber security protection; or we otherwise incur significant litigation, regulatory action and scrutiny or other costs as a result of these occurrences.

We may experience outages and disruptions of our online services if we fail to maintain an adequate operations infrastructure. Our increasing user traffic and complexity of our products and services demand more computing power. We have spent and expect to continue to spend substantial amounts to maintain data centers and equipment and to move more of our workload into cloud services, to upgrade our technology and network infrastructure to handle increased traffic on our websites, and to deliver our products and services through emerging channels, such as mobile applications. However, any inefficiencies or operational failures could diminish the quality of our products, services, and user experience, resulting in damage to our reputation and loss of current and potential users, subscribers, and advertisers, potentially harming our financial condition and operating results.

Our outstanding debt obligations could negatively impact our financial condition and future operating results. As of December 31, 2018, the Company had outstanding debt of $1.5 billion under its 2016 term loan and revolving credit facility, as amended (the "2016 Credit Agreement") and $800.0 million of Senior Notes Due 2025 ("Senior Notes"). Additional information regarding the 2016 Credit Agreement and the Senior Notes is included in Note 5 — Debt in the Notes to Consolidated Financial Statements included in this Annual Report on Form 10-K.

The debt service requirements of these borrowings could impair our future financial condition and operating results. In addition, the affirmative, negative and financial covenants of the 2016 Credit Agreement, as amended, as well as the covenants related to the Senior Notes, could limit our future financial flexibility. A failure to comply with these covenants could result in acceleration of all amounts outstanding, which could materially impact our financial condition unless accommodations could be negotiated with our lenders and Noteholders. No assurance can be given that we would be successful in doing so, or that any accommodations that we were able to negotiate would be on terms as favorable as those currently. The outstanding debt may limit the amount of cash or additional credit available to us, which could restrain our ability to expand or enhance products and services, respond to competitive pressures or pursue future business opportunities requiring substantial investments of additional capital.

In addition, variable rate borrowings under our 2016 Credit Agreement typically use LIBOR as a benchmark for establishing the rate of interest. LIBOR is the subject of recent national and international regulatory scrutiny which may result in changes that cause LIBOR to disappear entirely after 2021 or to cause it to perform differently than in the past. The consequences of these LIBOR developments on our variable rate borrowings, including the possible transition to other rates such as the Secured Overnight Financing Rate (SOFR), cannot be predicted at this time, but could include an increase in the cost of our variable rate indebtedness and volatility in our earnings.

We may require additional cash resources which may not be available on favorable terms or at all. We may require additional cash resources due to changed business conditions, implementation of our strategy and stock repurchase program, to repay indebtedness or to pursue future business opportunities requiring substantial investments of additional capital, including acquisitions. If our existing financial resources are insufficient to satisfy our requirements, we may seek additional borrowings or issue debt. Prevailing credit and debt market conditions may negatively affect debt availability and cost, and, as a result, financing may not be available in amounts or on terms acceptable to us, if at all. In addition, the incurrence of additional indebtedness would result in increased debt service obligations and could require us to agree to operating and financial covenants that would further restrict our operations.

If we are unable to enforce and protect our intellectual property rights our competitive position may be harmed. We rely on a combination of copyright, trademark, trade secret, patent, confidentiality, non-compete and other contractual provisions to protect our intellectual property rights. Despite our efforts to protect our intellectual property rights, unauthorized third parties may obtain and use technology or other information that we regard as proprietary. Our intellectual property rights may not survive a legal challenge to their validity or provide significant protection for us. The laws of certain countries, particularly in emerging markets, do not protect our proprietary rights to the same extent as the laws of the United States. Accordingly, we may not be able to protect our intellectual property against unauthorized third-party copying or use, which could adversely affect our competitive position. Additionally, there can be no assurance that another party will not assert that we have infringed its intellectual property rights.

Our employees are subject to restrictive covenant agreements (which include restrictions on employees' ability to compete and solicit customers and employees) and assignment of invention agreements, to the extent permitted under applicable law. When the period expires relating to the particular restriction, former employees may compete against us. If a former employee violates the provisions of his/her restrictive covenant agreement, we seek to enforce the restrictions but there is no assurance that we will be successful in our efforts.

We have grown, and may continue to grow, through acquisitions and strategic investments, which could involve substantial risks. We have made and may continue to make acquisitions of, or significant investments in, businesses that offer complementary products and services or otherwise support our growth objectives. The risks involved in each acquisition or investment include the possibility of paying more than the value we derive from the acquisition, dilution of the interests of our current stockholders should we issue stock in the acquisition, decreased working capital, increased indebtedness, the assumption of undisclosed liabilities and unknown and unforeseen risks, the ability to retain key personnel of the acquired company, the inability to integrate the business of the acquired company and increase sales, the time to train the sales force to market and sell the products of the acquired business, the potential disruption of our ongoing business and the distraction of management from our day to day business. The realization of any of these risks could adversely affect our business. Additionally, we face competition in identifying acquisition targets and consummating acquisitions.

We face risks related to leased office space. With the 2017 CEB acquisition we assumed a significant amount of additional leased office space, in particular in Arlington, Virginia, which formerly served as CEB's headquarters location. We have largely completed all the office space consolidations necessitated by the CEB acquisition as well as the divestiture of certain former CEB businesses that we completed during 2018. In Arlington we have consolidated all our businesses into a single new building and have substantially sublet the excess space in all of our other properties. Similarly, in Chicago we have also consolidated into a single new office space consolidating four different legacy spaces. Through all the consolidations we have tried to secure quality sub-tenants with appropriate sub-lease terms. However, if subtenants default on their sublease obligation with us or otherwise terminate the subleases with us, we may experience a loss of planned sublease rental income, which could result in a material charge against our operating results.

We are also in the process of adding new leased spaces to support our continued growth. If the new spaces are not completed on schedule, or if the landlord defaults on its commitments and obligations pursuant to the new leases, we may incur additional expenses. In addition, unanticipated difficulties in initiating operations in a new space, including construction delays, IT system interruptions, or other infrastructure support problems, could result in a delay in moving into the new space, resulting in a loss of employee and operational productivity and a loss of revenue and/or additional expenses, which could also have an adverse, material impact on our operating results.

We face risks related to litigation. We are, and in the future may be, subject to a variety of legal actions, such as employment, breach of contract, intellectual property-related, and business torts, including claims of unfair trade practices and misappropriation of trade secrets. Given the nature of our business, we are also subject to defamation (including libel and slander), negligence, or other claims relating to the information we publish. Regardless of the merits and despite vigorous efforts to defend any such claim can affect our reputation, and responding to any such claim could be time consuming, result in costly litigation and require us to enter into settlements, royalty and licensing agreements which may not be offered or available on reasonable terms. If a claim is made against us which we cannot defend or resolve on reasonable terms, our business, brand, and financial results could be materially adversely affected.

We face risks related to taxation. We are a global company and a substantial amount of our earnings is generated outside of the United States and taxed at rates less than the U.S. statutory federal income tax rate. Our effective tax rate, financial position and results of operations could be adversely affected by earnings being higher than anticipated in jurisdictions with higher statutory tax rates and, conversely, lower than anticipated in jurisdictions that have lower statutory tax rates, by changes in the valuation of our deferred tax assets and/or by changes in tax laws or accounting principles and their interpretation by relevant authorities.

At the present time, the United States and other countries where we do business have either changed or are actively considering changes in their tax, accounting and other related laws. In the United States, tax reform has introduced numerous new complicated tax laws which could unfavorably impact our future effective tax rate. Various provisions of the U.S. Tax Cuts and Jobs Act of 2017 ("the Act") are highly complex and remain unclear in certain respects. Additional guidance in the form of notices and proposed regulations have been issued, and further guidance is expected to be issued. Changes could be made to the proposed regulations, future legislation could be enacted, and more regulations and notices could be issued. We will continue to monitor and will reflect impacts in future financial statements as appropriate. In addition, many state and local tax jurisdictions are still determining how they will interpret the Act. Final state and local governments' legislation or guidance relating to the Act may impact our financial results.

During 2015, the Organization for Economic Cooperation and Development ("OECD") released final reports on various action items associated with its initiative to prevent Base Erosion and Profit Shifting ("BEPS"). Numerous countries have and continue to propose tax law changes intended to address BEPS. The future enactment by various governments of these and other proposals could significantly increase our tax obligations in many countries where we do business. These actual, potential, and other changes, both individually and collectively, could materially increase our effective tax rate and negatively impact our financial position, results of operations, and cash flows.

In addition, our tax filings for various years are subject to examination by domestic and international taxing authorities and, during the ordinary course of business, we are under audit by various tax authorities. Recent and future actions on the part of the OECD and various governments have increased scrutiny of our tax filings. Although we believe that our tax filings and related accruals are reasonable, the final resolution of tax audits may be materially different from what is reflected in our historical tax provisions and accruals and could have a material adverse effect on our effective tax rate, financial position, results of operations, and cash flows, particularly in major taxing jurisdictions including, but not limited to: the United States, Ireland, India, Canada, United Kingdom, Japan, and France.

As of December 31, 2018, we had approximately $171.0 million of accumulated undistributed earnings in our non-U.S. subsidiaries. Our cash and cash equivalents are held in numerous locations throughout the world. At December 31, 2018, 79% of our cash and cash equivalents was held overseas, with a substantial portion representing accumulated undistributed earnings of our non-U.S. subsidiaries. Under U.S. GAAP, no provision for income taxes that may result from the remittance of accumulated undistributed foreign earnings is required if the Company intends to reinvest such earnings overseas indefinitely. Our current liquidity requirements do not demonstrate a need to repatriate accumulated undistributed foreign earnings to fund our U.S. operations or otherwise satisfy the liquidity needs of our U.S. operations. Accordingly, the Company intends to continue to reinvest substantially all of its accumulated undistributed foreign earnings, except in instances in which the repatriation of those earnings would result in minimal additional tax. As a result, we have not recognized income tax expense on the amounts deemed permanently reinvested. However, under the provisions of the U.S Tax Cuts and Jobs Act of 2017, we envision that the income tax that would be payable if such earnings were repatriated would be minimal.

Our corporate compliance program cannot guarantee that we are in compliance with all applicable laws and regulations. We operate in a number of countries, including emerging markets, and as a result we are required to comply with numerous, and in many cases, changing international and U.S. federal, state and local laws and regulations. As a result, we have a corporate compliance program which includes the creation of appropriate policies defining employee behavior that mandate adherence to laws, employee training, annual affirmations, monitoring and enforcement. However, if any employee fails to comply with, or intentionally disregards, any of these laws, regulations or our policies, a range of liabilities could result for the employee and for the Company, including, but not limited to, significant penalties and fines, sanctions and/or litigation, and the expenses associated with defending and resolving any of the foregoing, any of which could have a negative impact on our reputation and business.

Risks related to our common stock

Our operating results may fluctuate from period to period and/or the financial guidance we have given may not meet the expectations of investors, which may cause the price of our common stock to decline. Our quarterly and annual operating results may fluctuate in the future as a result of many factors, including the timing of the execution of research contracts, the extent of completion of consulting engagements, the timing of our conferences, the amount of new business generated, the mix of domestic and international business, currency fluctuations, changes in market demand for our products and services, the timing of the development, introduction and marketing of new products and services, competition in our industry, the impact of our acquisitions, and general economic conditions. An inability to generate sufficient earnings and cash flow, and achieve our forecasts, may impact our operating and other activities. The potential fluctuations in our operating results could cause period-to-period comparisons of operating results not to be meaningful and may provide an unreliable indication of future operating results. Furthermore, our operating results may not meet the expectations of investors or the financial guidance we have previously provided. If this occurs, the price of our common stock could decline.

Our stock price may be impacted by factors outside of our control and you may not be able to resell shares of our common stock at or above the price you paid. The price of our common stock is subject to significant fluctuations in response to, among other factors, developments in the industries in which we do business, general economic conditions, general market conditions, geo-political events, changes in the nature and composition of our stockholder base, changes in securities analysts' recommendations regarding our securities and our performance relative to securities analysts' expectations for any quarterly period, as well as other factors outside of our control including any and all factors that move the securities markets generally. These factors may materially adversely affect the market price of our common stock.

Future sales or issuances of our common stock in the public market could lower our stock price. Sales of a substantial number of shares of common stock in the public market by our current stockholders, or the threat that substantial sales may occur, could cause the market price of our common stock to decrease significantly or make it difficult for us to raise additional capital by selling stock. The issuance of additional shares of our common stock could also lower the market price of our common stock. Furthermore, we have various equity incentive plans that provide for awards in the form of stock appreciation rights, restricted stock, restricted stock units and other stock-based awards which have the effect of adding shares of common stock into the public market. We have a board-approved share repurchase program and at December 31, 2018, approximately $871.0 million remained available for share purchases under this program. No assurance can be given that we will continue these share repurchase activities in the future when the program is completed, or in the event that the price of our common stock reaches levels at which repurchases are not accretive.

Future sales of our common stock from grants and awards could lower our stock price. As of December 31, 2018, the aggregate number of shares of our common stock issuable pursuant to outstanding grants and awards under our equity incentive plans was approximately 2.6 million shares (approximately 0.5 million of which have vested). In addition, at the present time, approximately 4.9 million shares may be issued in connection with future awards under our equity incentive plans. Shares of common stock issued under these plans are freely transferable and have been registered under the Securities Act of 1933, as amended (the "Securities Act"), except for any shares held by affiliates (as that term is defined in Rule 144 under the Securities Act) which are subject to certain limitations. We cannot predict the size of future issuances of our common stock or the effect, if any, that future issuances and sales of shares of our common stock will have on the market price of our common stock.

Interests of certain of our significant stockholders may conflict with yours. To our knowledge, as of the date hereof, and based upon publicly-available SEC filings, five institutional investors each presently hold over 5% of our common stock. While no stockholder or institutional investor individually holds a majority of our outstanding shares, these significant stockholders may be able, either individually or acting together, to exercise significant influence over matters requiring stockholder approval, including the election of directors, amendment of our certificate of incorporation, adoption or amendment of equity plans and approval of significant transactions such as mergers, acquisitions, consolidations and sales or purchases of assets. In addition, in the event of a proposed acquisition of the Company by a third party, this concentration of ownership may delay or prevent a change of control in us. Accordingly, the interests of these stockholders may not always coincide with our interests or the interests of other stockholders, or otherwise be in the best interests of us or all stockholders.

Our anti-takeover protections may discourage or prevent a change of control, even if a change in control would be beneficial to our stockholders. Provisions of our restated certificate of incorporation and bylaws and Delaware law may make it difficult for any party to acquire control of us in a transaction not approved by our Board of Directors. These provisions include: (i) the ability of our Board of Directors to issue and determine the terms of preferred stock; (ii) advance notice requirements for inclusion of stockholder proposals at stockholder meetings; and (iii) the anti-takeover provisions of Delaware law. These provisions could discourage or prevent a change of control or change in management that might provide stockholders with a premium to the market price of their common stock.

ITEM 1B. UNRESOLVED STAFF COMMENTS.

None.

ITEM 2. PROPERTIES.

As of December 31, 2018, we leased 83 domestic and 43 international active properties. These offices support our executive and administrative activities, research and consulting, sales, systems support, operations, and other functions. We have a significant presence in Stamford, Connecticut; Ft. Myers, Florida; Arlington, Virginia; Egham, the United Kingdom; Gurgaon, India; and Irving, Texas. The Company does not own any real properties.

Our Stamford corporate headquarters are located in 213,000 square feet of leased office space in three buildings located on the same campus. The Company's lease on the Stamford headquarters facility expires in 2027 and contains three five-year renewal options at fair value. In 2017 we leased an additional 57,000 square feet of space in a fourth building adjacent to our Stamford headquarters facility under a lease designed to be co-terminus with our headquarters, and we also have options for further space in this building.

In Ft. Myers, we lease 257,795 square feet in two buildings located on the same campus and we also have an additional 41,590 square feet of leased space in two separate but nearby buildings that house staff training and other facilities. Our Ft. Myers leases expire in 2030. To accommodate future growth in Ft. Myers, we also signed a lease (20 year lease with a termination option at 15 years) with a new multi-building development just south of our current campus for an additional 250,000 square feet to be delivered in phases. We occupied the first phase of the south campus in 2018 and expect to occupy the rest in 2019. This site also offers us options for further growth as necessary.

In Arlington, we have largely completed our strategy to consolidate multiple heritage CEB and Gartner offices that occupied 439,354 square feet across four different locations into 290,215 square feet of space in a single new building for a 15 year term that expires at the end of 2032.

In Egham, most of our operations are housed in a 107,540 square foot building that opened in September 2017. The Egham lease has a term of 15 years. We also continue to maintain some operations in an adjacent legacy building.

In Gurgaon, we occupy 125,358 square feet across five locations that are a mix of serviced and traditional office space. To accommodate future growth in Gurgaon and consolidate our operations, we signed an agreement to lease approximately 250,000 square feet in a new development to be delivered in 2019. This development, which is close to our current locations, also offers us potential for further growth as necessary.

In Irving, we have begun a phased occupancy in our new Center of Excellence. To support the growth of this site, we signed a lease (15 year lease with termination option at 10 years) for 152,000 square feet that will be occupied in a phased manner from 2018 through 2020.

We expect to continue to invest in our business by adding headcount, and as a result, we may need additional office space in various locations. Should additional space be necessary, we believe that it will be available and at reasonable terms.

ITEM 3. LEGAL PROCEEDINGS.

We are involved in various legal and administrative proceedings and litigation arising in the ordinary course of business. The outcome of these individual matters is not predictable at this time. However, we believe that the ultimate resolution of these matters, after considering amounts already accrued and insurance coverage, will not have a material adverse effect on our financial position, results of operations, or cash flows in future periods.

ITEM 4. MINE SAFETY DISCLOSURES.

Not applicable.

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES.

Our common stock is listed on the New York Stock Exchange under the symbol "IT". As of January 31, 2019, there were 1,189 holders of record of our common stock. Our 2019 Annual Meeting of Stockholders will be held on May 30, 2019 at the Company's corporate headquarters in Stamford, Connecticut. We did not submit any matter to a vote of our stockholders during the fourth quarter of 2018.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The equity compensation plan information set forth in Part III, Item 12 of this Form 10-K is hereby incorporated by reference into this Part II, Item 5.

SHARE REPURCHASES

The Company has a $1.2 billion board authorization adopted in May 2015 to repurchase the Company's common stock. The Company may repurchase its common stock from time-to-time in amounts, at prices and in the manner that the Company deems appropriate, subject to the availability of stock, prevailing market conditions, the trading price of the stock, the Company's financial performance and other conditions. Repurchases may be made through open market purchases (which may include repurchase plans designed to comply with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended), accelerated share repurchases, private transactions or other transactions and will be funded from cash on hand and borrowings under our 2016 Credit Agreement. Repurchases may also be made from time-to-time in connection with the settlement of the Company's share-based compensation awards.

The following table summarizes the repurchases of our outstanding common stock during the three months ended December 31, 2018 pursuant to our $1.2 billion share repurchase authorization and the settlement of share-based compensation awards:

Period	Total Number of Shares Purchased (#)	Average Price Paid Per Share ($)	Total Number of Shares Purchased Under Announced Program (#)	Maximum Approximate Dollar Value of Shares That May Yet Be Purchased Under the Plans or Programs (in billions)
October	424,708	$ 145.46	424,400	$ 1.0
November	80,944	143.50	71,011	1.0
December	733,365	133.68	733,044	$ 0.9
Total for the quarter	1,239,017	$ 138.36	1,228,455	

ITEM 6. SELECTED FINANCIAL DATA

The fiscal years presented below are for the respective twelve-month period from January 1 through December 31. Data for all years was derived or compiled from our audited consolidated financial statements included herein or from submissions of our Form 10-K in prior years. The selected consolidated financial data should be read in conjunction with our consolidated financial statements and related notes contained in this Annual Report on Form 10-K.

(In thousands, except per share data)	2018	2017	2016	2015	2014
STATEMENT OF OPERATIONS DATA:					
Revenues:					
Research	$3,105,764	$2,471,280	$1,857,001	$1,614,904	$1,479,976
Conferences	410,461	337,903	268,605	251,835	227,707
Consulting	353,667	327,661	318,934	296,317	313,758
Other	105,562	174,650	—	—	—
Total revenues	$3,975,454	$3,311,494	$2,444,540	$2,163,056	$2,021,441
Operating income (loss)	$ 259,715	$ (6,329)	$ 305,141	$ 287,997	$ 286,162
Net income	$ 122,456	$ 3,279	$ 193,582	$ 175,635	$ 183,766
PER SHARE DATA:					
Basic income per share	$ 1.35	$ 0.04	$ 2.34	$ 2.09	$ 2.06
Diluted income per share	$ 1.33	$ 0.04	$ 2.31	$ 2.06	$ 2.03
Weighted average shares outstanding:					
Basic	90,827	88,466	82,571	83,852	89,337
Diluted	92,122	89,790	83,820	85,056	90,719
OTHER DATA:					
Cash and cash equivalents	$ 156,368	538,908	$ 474,233	$ 372,976	$ 365,302
Total assets	6,201,474	7,283,173	2,367,335	2,168,517	1,904,351
Long-term debt	2,146,514	2,943,341	672,500	790,000	385,000
Stockholders' equity (deficit)	850,757	983,465	60,878	(132,400)	161,171
Cash provided by operating activities	$ 471,158	254,517	$ 365,632	$ 345,561	$ 346,779

The following items impact the presentation and comparability of our consolidated data:

- In 2017 the Company acquired CEB Inc. The operating results of CEB have been included in the Company's operating results since the acquisition date. The Company also made acquisitions in the other periods presented in the table. Note 2 — Acquisitions and Divestitures in the Notes to Consolidated Financial Statements provides additional information.

- In 2018 the Company divested all three of the non-core businesses that comprised its Other segment. Note 2 –Acquisitions and Divestitures in the Notes provides additional information.

- In 2018 and 2017 we had $107.2 million and $158.5 million, respectively, of acquisition and integration charges related to our acquisitions. Note 2 –Acquisitions and Divestitures in the Notes provides additional information.

- In 2017 we recorded a $59.6 million tax benefit related to the U.S. Tax Cuts and Jobs Act of 2017, which increased our diluted earnings per share by $0.66 per share. Note 10 — Income Taxes in the Notes provides additional information.

- In 2017 the Company borrowed approximately $2.8 billion. In 2018, the Company reduced its outstanding debt by $1.0 billion. Note 5 — Debt in the Notes provides additional information.

- In 2017 the Company issued 7.4 million shares of its common stock in connection with the CEB acquisition. Note 7 — Stockholders' Equity in the Notes provides additional information.

- We repurchased 2.1 million, 0.4 million, 0.6 million, 6.2 million and 5.9 million shares of our common stock in 2018, 2017, 2016, 2015 and 2014, respectively. We used $260.8 million, $41.3 million, $59.0 million, $509.0 million and $432.0 million in cash for share repurchases in 2018, 2017, 2016, 2015 and 2014, respectively. Note 7 — Stockholders' Equity in the Notes provides additional information.

ITEM 7. MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

The purpose of the following Management’s Discussion and Analysis (“MD&A”) is to facilitate an understanding of significant factors influencing the operating results, financial condition and cash flows of Gartner, Inc. Additionally, the MD&A conveys our expectations of the potential impact of known trends, events or uncertainties that may impact future results. You should read this discussion in conjunction with our consolidated financial statements and related notes included in this Annual Report on Form 10-K. Historical results and percentage relationships are not necessarily indicative of operating results for future periods. References to "Gartner," the "Company," “we,” “our” and “us” in this MD&A are to Gartner, Inc. and its consolidated subsidiaries.

Business Divestitures

During 2018, the Company divested all three of the non-core businesses that comprised its Other segment, each of which were acquired as part of the acquisition of CEB Inc. in April 2017. As a result of these divestitures and the movement of a small residual product in the Other segment into the Research business, the Company is no longer recording any additional operating activity in the Other segment effective September 1, 2018. Additional information regarding the divestitures is included in Note 2 – Acquisitions and Divestitures in the Notes to Consolidated Financial Statements included in this Annual Report on Form 10-K.

FORWARD-LOOKING STATEMENTS

In addition to historical information, this Annual Report on Form 10-K contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are any statements other than statements of historical fact, including statements regarding our expectations, beliefs, hopes, intentions, projections, or strategies regarding the future. In some cases, forward-looking statements can be identified by the use of words such as “may,” “will,” “expect,” “should,” “could,” “believe,” “plan,” “anticipate,” “estimate,” “predict,” “potential,” “continue” or other words of similar meaning.

We operate in a very competitive and rapidly changing environment that involves numerous risks and uncertainties, some of which are beyond our control. Additionally, our quarterly and annual revenues, operating income, and cash flows fluctuate as a result of many factors, including: the timing of our Symposium/ITxpo series that normally occurs during the fourth quarter, as well as our other conferences and meetings; the amount of new business generated, including from acquisitions; the mix of domestic and international business; domestic and international economic conditions; changes in market demand for our products and services; changes in foreign currency rates; the timing of the development, introduction and marketing of new products and services; competition in the industry; the payment of performance compensation; and other factors. The potential fluctuations in our operating income could cause period-to-period comparisons of operating results not to be meaningful and could provide an unreliable indication of future operating results. A description of the risk factors associated with our business is included under “Risk Factors” in Item 1A. of this Annual Report on Form 10-K, which is incorporated herein by reference.

Forward-looking statements are subject to risks, estimates and uncertainties that could cause actual results to differ materially from those discussed in, or implied by, the forward-looking statements. Factors that might cause such a difference include, but are not limited to, those discussed in “Risk Factors” in Item 1A. of this Annual Report on Form 10-K. Readers should not place undue reliance on these forward-looking statements, which reflect management’s opinion only as of the date on which they were made. Except as required by law, we disclaim any obligation to review or update these forward-looking statements to reflect events or circumstances as they occur.

BUSINESS OVERVIEW

Gartner, Inc. (NYSE: IT) is the world’s leading research and advisory company and a member of the S&P 500. We equip business leaders with indispensable insights, advice and tools to achieve their goals and build the successful organizations of tomorrow. We believe we have an unmatched combination of expert-led, practitioner-sourced and data-driven research that steers clients toward the right decisions on the issues that matter most. We’re a trusted advisor and an objective resource for more than 15,000 organizations in more than 100 countries — across all major functions, in every industry and enterprise size. Gartner is headquartered in Stamford, Connecticut, and as of December 31, 2018, we had more than 15,000 associates.

Gartner currently delivers its products and services globally through three business segments:

- ***Research*** provides trusted, objective insights and advice on the mission-critical priorities of leaders across all functional areas of the enterprise through research and other reports, briefings, proprietary tools, access to our analysts and advisors, peer networking services and membership programs that enable our clients to make better decisions. Gartner's traditional strengths in IT, marketing and supply chain research were enhanced in 2017 with Gartner's acquisition of CEB Inc., which added CEB's best practice and talent management research insights across a range of business functions, to include human resources, finance, sales and legal.

- ***Conferences*** (formerly called Events) provides business professionals across the organization the opportunity to learn, share and network. From our flagship CIO conference Gartner IT Symposium, to industry-leading conferences focused on specific business roles and topics, to member-driven sessions, our offerings enable attendees to experience the best of Gartner insight and advice live.

- ***Consulting*** provides customized solutions to unique client needs through on-site, day-to-day support, as well as proprietary tools for measuring and improving IT performance with a focus on cost, performance, efficiency and quality.

BUSINESS MEASUREMENTS

We believe that the following business measurements are important performance indicators for our business segments:

BUSINESS SEGMENT	BUSINESS MEASUREMENTS
Research	**Total contract value** represents the value attributable to all of our subscription-related contracts. It is calculated as the annualized value of all contracts in effect at a specific point in time, without regard to the duration of the contract. Total contract value primarily includes Research deliverables for which revenue is recognized on a ratable basis, as well as other deliverables (primarily Conferences tickets) for which revenue is recognized when the deliverable is utilized. Our total contract value consists of **Global Technology Sales** contract value, which includes sales to users and providers of technology, and **Global Business Sales** contract value, which includes sales to all other functional leaders.
	Client retention rate represents a measure of client satisfaction and renewed business relationships at a specific point in time. Client retention is calculated on a percentage basis by dividing our current clients, who were also clients a year ago, by all clients from a year ago. Client retention is calculated at an enterprise level, which represents a single company or customer.
	Wallet retention rate represents a measure of the amount of contract value we have retained with clients over a twelve-month period. Wallet retention is calculated on a percentage basis by dividing the contract value of clients, who were clients one year ago, by the total contract value from a year ago, excluding the impact of foreign currency exchange. When wallet retention exceeds client retention, it is an indication of retention of higher-spending clients, or increased spending by retained clients, or both. Wallet retention is calculated at an enterprise level, which represents a single company or customer.
Conferences	**Number of destination conferences** represents the total number of hosted destination conferences completed during the period. Single day, local meetings are excluded.
	Number of destination conferences attendees represents the total number of people who attend destination conferences. Single day, local meetings are excluded.
Consulting	**Consulting backlog** represents future revenue to be derived from in-process consulting and measurement engagements.
	Utilization rate represents a measure of productivity of our consultants. Utilization rates are calculated for billable headcount on a percentage basis by dividing total hours billed by total hours available to bill.
	Billing rate represents earned billable revenue divided by total billable hours.
	Average annualized revenue per billable headcount represents a measure of the revenue generating ability of an average billable consultant and is calculated periodically by multiplying the average billing rate per hour times the utilization percentage times the billable hours available for one year.

EXECUTIVE SUMMARY OF OPERATIONS AND FINANCIAL POSITION

We have executed a consistent growth strategy since 2005 to drive revenue and earnings growth. The fundamentals of our strategy include a focus on creating extraordinary research insight, delivering innovative and highly differentiated product offerings, building a strong sales capability, providing world class client service with a focus on client engagement and retention, and continuously improving our operational effectiveness.

We continue to focus on maximizing shareholder value. During 2018, we repurchased 2.1 million shares of our outstanding common stock, reduced the Company's outstanding debt by $1.0 billion, and divested all three of the non-core businesses that comprised the Company's Other segment, each of which were acquired as part of the acquisition of CEB Inc. ("CEB") in 2017.

We had total revenues of $4.0 billion in 2018, an increase of 20% compared to 2017 on a reported basis and 19% excluding the foreign currency impact. Net income increased to $122.5 million in 2018 from $3.3 million in 2017 and, as a result, diluted earnings per share was $1.33 in 2018 compared to $0.04 in 2017.

Research revenues increased to $3.1 billion during 2018, or 26% compared to 2017 on a reported basis and 25% excluding the foreign currency impact. The Research gross contribution margin improved by two points in 2018, to 69%. Total contract value was $3.2 billion at December 31, 2018, an increase of 11% compared to December 31, 2017 on a foreign currency neutral basis.

Conferences revenues increased to $410.5 million in 2018, or 21% compared to 2017 on a reported basis and 22% excluding the foreign currency impact. The Conferences gross contribution margin was 50% and 48% in 2018 and 2017, respectively. We held 70 and 69 destination conferences in 2018 and 2017, respectively.

Consulting revenues increased to $353.7 million in 2018, or 8% compared to 2017 on a reported basis and 7% excluding the foreign currency impact. The Consulting gross contribution margin was 29% for both 2018 and 2017. Backlog was $110.7 million at December 31, 2018.

Cash provided by operating activities was $471.2 million and $254.5 million during 2018 and 2017, respectively. As of December 31, 2018, we had $156.4 million of cash and cash equivalents and $1.0 billion of available borrowing capacity on our revolving credit facility.

CRITICAL ACCOUNTING POLICIES AND ESTIMATES

The preparation of our consolidated financial statements requires the application of appropriate accounting policies and the use of estimates. Our significant accounting policies are described in Note 1 — Business and Significant Accounting Policies in the Notes to Consolidated Financial Statements included in this Annual Report on Form 10-K. Management considers the policies discussed below to be critical to an understanding of our financial statements because their application requires complex and subjective management judgments and estimates. Specific risks for these critical accounting policies are also described below.

The preparation of our consolidated financial statements requires us to make estimates and assumptions about future events. We develop our estimates using both current and historical experience, as well as other factors, including the general economic environment and actions we may take in the future. We adjust such estimates when facts and circumstances dictate. However, our estimates may involve significant uncertainties and judgments and cannot be determined with precision. In addition, these estimates are based on our best judgment at a point in time and, as such, they may ultimately differ materially from actual results. Ongoing changes in our estimates could be material and would be reflected in the Company's consolidated financial statements in future periods.

Our critical accounting policies pertaining to the years presented in the consolidated financial statements included in this Annual Report on Form 10-K are described below.

Revenue recognition — On January 1, 2018, the Company adopted Financial Accounting Standards Board ("FASB") Accounting Standards Update No. 2014-09, "Revenue from Contracts with Customers" ("ASU No. 2014-09"). ASU No. 2014-09 and related amendments required changes in revenue recognition policies as well as enhanced disclosures. Among other things, ASU No. 2014-09 requires a five-step evaluative process that consists of:

(1) Identifying the contract with the customer;
(2) Identifying the performance obligations in the contract;
(3) Determining the transaction price for the contract;

(4) Allocating the transaction price to the performance obligations in the contract; and
(5) Recognizing revenue when (or as) performance obligations are satisfied.

The Company adopted ASU No. 2014-09 on January 1, 2018 using the modified retrospective method of adoption. Under this method of adoption, the cumulative effect of applying the new standard is recorded at the date of initial application, with no restatement of the comparative prior periods presented. The adoption of ASU No. 2014-09 did not have a material impact on the Company's consolidated financial statements. However, the adoption of the new standard required reclassifications of certain amounts presented in the Company's consolidated balance sheet. Prior to January 1, 2018, the Company recognized revenue in accordance with then-existing generally accepted accounting principles in the United States of America and SEC Staff Accounting Bulletin No. 104, "Revenue Recognition" ("prior GAAP"). Under both ASU No. 2014-09 and prior GAAP, revenue can only be recognized when all of the required criteria are met. Note 1 — Business and Significant Accounting Policies in the Notes to Consolidated Financial Statements provides additional information regarding our adoption of ASU No. 2014-09 and its impact on the Company's consolidated financial statements and related disclosures.

Our revenue by significant source is accounted for as follows:

- Research revenues are mainly derived from subscription contracts for research products. The related revenues are deferred and recognized ratably over the applicable contract term. Fees derived from assisting organizations in selecting the right business software for their needs are recognized when the leads are provided to vendors.

- Conferences revenues are deferred and recognized upon the completion of the related conference or meeting.

- Consulting revenues are principally generated from fixed fee and time and material engagements. Revenues from fixed fee contracts are recognized as we work to satisfy our performance obligations. Revenues from time and materials engagements are recognized as work is delivered and/or services are provided. Revenues related to contract optimization contracts are contingent in nature and are only recognized upon satisfaction of all conditions related to their payment.

The majority of Research contracts are billable upon signing, absent special terms granted on a limited basis from time to time. Research contracts are generally non-cancelable and non-refundable, except for government contracts that may have cancellation or fiscal funding clauses. It is our policy to record the amount of a subscription contract that is billable as a fee receivable at the time the contract is signed with a corresponding amount as deferred revenue because the contract represents a legally enforceable claim.

Uncollectible fees receivable — At December 31, 2017, the Company maintained an allowance for losses that was comprised of a bad debt allowance and a revenue reserve. In connection with the adoption of ASU No. 2014-09 on January 1, 2018, management concluded that the revenue reserve was a refund liability rather than a contra-receivable due to the nature of the account activity. As a result, the Company reclassified the revenue reserve of $6.2 million on January 1, 2018 from the allowance for losses to Accounts payable and accrued liabilities and will consistently present the revenue reserve in this manner in all future consolidated balance sheets. Note 1 — Business and Significant Accounting Policies in the Notes to Consolidated Financial Statements provides additional information regarding our adoption of ASU No. 2014-09 and its impact on the Company's allowance for losses. Increases and decreases in the allowance for losses are charged to earnings, either to expense (i.e., the bad debt allowance) or revenues (i.e., the revenue reserve).

The determination of the bad debt allowance is based on historical loss experience, an assessment of current economic conditions, the aging of outstanding receivables, the financial health of specific clients and probable losses. This evaluation is inherently judgmental and requires estimates. The Company's bad debt allowance is periodically re-evaluated and adjusted as more information about the ultimate collectability of fees receivable becomes available. Circumstances that could cause our bad debt allowance to increase include changes in our clients' liquidity and credit quality, other factors negatively impacting our clients' ability to pay their obligations as they come due, and the effectiveness of our collection efforts.

The following table presents our total fees receivable and the related allowance for losses (in thousands):

	December 31,	
	2018	**2017**
Total fees receivable (1)	$ 1,262,818	$ 1,189,543
Allowance for losses (2)	(7,700)	(12,700)
Fees receivable, net	$ 1,255,118	$ 1,176,843

(1) Total fees receivable at December 31, 2017 included $26.7 million of contract assets. As a result of the Company's adoption of ASU No. 2014-09 on January 1, 2018, contract assets are now included in Prepaid expenses and other current assets on the Company's consolidated balance sheet at December 31, 2018.
(2) The allowance for losses at December 31, 2017 included $6.2 million that was attributable to the Company's revenue reserve. As a result of the Company's adoption of ASU No. 2014-09 on January 1, 2018, the revenue reserve balance is now included in Accounts payable and accrued liabilities on the Company's consolidated balance sheet at December 31, 2018.

Goodwill and other intangible assets — When we acquire a business, we determine the fair value of the assets acquired and liabilities assumed on the date of acquisition, which may include a significant amount of intangible assets such as customer relationships, software and content, as well as resulting goodwill. When determining the fair values of the acquired intangible assets, we consider, among other factors, analyses of historical financial performance and an estimate of the future performance of the acquired business. The fair values of the acquired intangible assets are primarily calculated using an income approach that relies on discounted cash flows. This method starts with a forecast of the expected future net cash flows for the asset and then adjusts the forecast to present value by applying an appropriate discount rate that reflects the risk factors associated with the cash flow streams. We consider this approach to be the most appropriate valuation technique because the inherent value of an acquired intangible asset is its ability to generate future income. In a typical acquisition, we engage a third-party valuation expert to assist us with the fair value analyses for acquired intangible assets.

Determining the fair values of acquired intangible assets requires us to exercise significant judgment. We select reasonable estimates and assumptions based on evaluating a number of factors, including, but not limited to, marketplace participants, consumer awareness and brand history. Additionally, there are significant judgments inherent in discounted cash flows such as estimating the amount and timing of projected future cash flows, the selection of appropriate discount rates, hypothetical royalty rates and contributory asset capital charges. Specifically, the selected discount rates are intended to reflect the risk inherent in the projected future cash flows generated by the underlying acquired intangible assets.

Determining an acquired intangible asset's useful life also requires significant judgment and is based on evaluating a number of factors, including, but not limited to, the expected use of the asset, historical client retention rates, consumer awareness and trade name history, as well as any contractual provisions that could limit or extend an asset's useful life.

The Company evaluates recorded goodwill in accordance with FASB Accounting Standards Codification ("ASC") Topic 350, which requires goodwill to be assessed for impairment at least annually and whenever events or changes in circumstances indicate that the carrying value of goodwill may not be recoverable. In addition, an impairment evaluation of our amortizable intangible assets may also be performed if events or circumstances indicate potential impairment. Among the factors that could trigger an impairment review are current operating results that do not align with our annual plan or historical performance; changes in our strategic plan or the use of our assets; restructuring charges or other changes in our business segments; competitive pressures and changes in the general economy or in the markets in which we operate; and a significant decline in our stock price and our market capitalization relative to our net book value.

FASB ASC Topic 350 requires an annual assessment of the recoverability of recorded goodwill, which can be either quantitative or qualitative in nature, or a combination of the two approaches. Both methods utilize estimates which, in turn, require judgments and assumptions regarding future trends and events. As a result, both the precision and reliability of the resulting estimates are subject to uncertainty. If our goodwill impairment evaluation determines that the fair value of a reporting unit is less than its related carrying amount, we may recognize an impairment charge. Among the factors that we consider in a qualitative assessment are general economic conditions and the competitive environment; actual and projected reporting unit financial performance; forward-looking business measurements; and external market assessments. A quantitative analysis requires management to consider each of the factors relevant to a qualitative assessment, as well as the utilization of detailed financial projections, to include the rate of revenue growth, profitability and cash flows, as well as assumptions regarding discount rates, the Company's weighted average cost of capital and other data, in order to determine a fair value for our reporting units.

We conducted a quantitative assessment of the fair value of all of the Company's reporting units during the quarter ended September 30, 2018. Our assessment determined that the fair values of the Company's reporting units continue to exceed their respective carrying values and, as a result, no goodwill impairment was indicated. Note 1 — Business and Significant Accounting Policies in the Notes to Consolidated Financial Statements provides additional information regarding goodwill and amortizable intangible assets.

Accounting for income taxes — The Company uses the asset and liability method of accounting for income taxes. We estimate our income taxes in each of the jurisdictions where we operate. This process involves estimating our current tax expense or benefit together with assessing temporary differences resulting from differing treatment of items for tax and accounting purposes. These differences result in deferred tax assets and liabilities, which are included in our consolidated balance sheets. When assessing the realizability of deferred tax assets, we consider if it is more likely than not that some or all of the deferred tax assets will not be realized. In making this assessment, we consider the availability of loss carryforwards, projected reversals of deferred tax liabilities, projected future taxable income, and ongoing prudent and feasible tax planning strategies. The Company recognizes the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained based on the technical merits of the position.

Accounting for stock-based compensation — The Company accounts for stock-based compensation awards in accordance with FASB ASC Topics 505 and 718 and SEC Staff Accounting Bulletins No. 107 and No. 110. The Company recognizes stock-based compensation expense, which is based on the fair value of the award on the date of grant, over the related service period. Note 8 — Stock-Based Compensation in the Notes to Consolidated Financial Statements provides additional information regarding stock-based compensation. Determining the appropriate fair value model and calculating the fair value of stock-based compensation awards requires the use of certain subjective assumptions, including the expected life of a stock-based compensation award and the Company's common stock price volatility. In addition, determining the appropriate periodic stock-based compensation expense requires management to estimate the likelihood of the achievement of certain performance targets. The assumptions used in calculating the fair values of stock-based compensation awards and the related periodic expense represent management's best estimates, which involve inherent uncertainties and the application of judgment. As a result, if circumstances change and the Company deems it necessary in the future to modify the assumptions it made or to use different assumptions, or if the quantity and nature of the Company's stock-based compensation awards changes, then the amount of expense may need to be adjusted and future stock-based compensation expense could be materially different from what has been recorded in the current period.

Restructuring and other accruals — We may record accruals for severance costs, costs associated with excess facilities that we have leased, contract terminations, asset impairments and other costs as a result of ongoing actions we undertake to streamline our organization, reposition certain businesses and reduce costs. Estimates of costs to be incurred to complete these actions, such as future lease payments, sublease income, the fair value of assets, and severance and related benefits, are based on assumptions at the time the actions are initiated. These accruals may need to be adjusted to the extent that actual costs differ from such estimates. In addition, these actions may be revised due to changes in business conditions that we did not foresee at the time such plans were approved. We also record accruals during the year for our various employee cash incentive programs. Amounts accrued at the end of each reporting period are based on our estimates and may require adjustment as the ultimate amount paid for these incentives are sometimes not known with certainty until the end of our fiscal year.

Accounting for leases — The Company adopted FASB Accounting Standards Update No. 2016-02, "*Leases*," as amended ("ASU No. 2016-02"), on January 1, 2019. Prior thereto, the Company recognized lease expense in accordance with FASB ASC Topic 840, *Leases*. Note 1 — Business and Significant Accounting Policies in the Notes to Consolidated Financial Statements provides additional information regarding our leases and the adoption of the new leasing standard.

RESULTS OF OPERATIONS

Consolidated Results

2018 VERSUS 2017

The table below presents an analysis of selected line items and year-over-year changes in our Consolidated Statements of Operations for the years indicated (in thousands). The operating results of CEB are included beginning on April 5, 2017, the date of the acquisition.

	Year Ended December 31, 2018	Year Ended December 31, 2017	Effect on Net Income - Increase (Decrease)	Increase (Decrease) %
Total revenues	$ 3,975,454	$ 3,311,494	$ 663,960	20%
Costs and expenses:				
Cost of services and product development	1,468,800	1,320,198	(148,602)	(11)
Selling, general and administrative	1,884,141	1,599,004	(285,137)	(18)
Depreciation	68,592	63,897	(4,695)	(7)
Amortization of intangibles	187,009	176,274	(10,735)	(6)
Acquisition and integration charges	107,197	158,450	51,253	32
Operating income (loss)	259,715	(6,329)	266,044	>100
Interest expense, net	(124,208)	(124,936)	728	1
Gain from divested operations	45,447	—	45,447	>100
Other income, net	167	3,448	(3,281)	(95)
Provision (benefit) for income taxes	58,665	(131,096)	(189,761)	>(100)
Net income	$ 122,456	$ 3,279	$ 119,177	>100%

TOTAL REVENUES for the year ended December 31, 2018 increased $664.0 million, to $4.0 billion, an increase of 20% compared to the year ended December 31, 2017 on a reported basis and 19% excluding the foreign currency impact. A portion of the total revenue increase for 2018 compared to 2017 was due to the CEB acquisition.

The table below presents total revenues by geographic region for the years indicated (in thousands):

Geographic Region	Year Ended December 31, 2018	Year Ended December 31, 2017	Increase (Decrease) $	Increase (Decrease) %
United States and Canada	$ 2,514,952	$ 2,092,366	$ 422,586	20%
Europe, Middle East and Africa	1,000,490	855,421	145,069	17
Other International	460,012	363,707	96,305	26
Totals	$ 3,975,454	$ 3,311,494	$ 663,960	20%

The table below presents our revenues by segment for the years indicated (in thousands):

Segment	Year Ended December 31, 2018	Year Ended December 31, 2017	Increase (Decrease) $	Increase (Decrease) %
Research	$ 3,105,764	$ 2,471,280	$ 634,484	26%
Conferences	410,461	337,903	72,558	21
Consulting	353,667	327,661	26,006	8
Other (1)	105,562	174,650	(69,088)	(40)
Totals	$ 3,975,454	$ 3,311,494	$ 663,960	20%

(1) During 2018, the Company divested all three of the non-core businesses that comprised its Other segment.

Refer to the section of this MD&A below entitled “Segment Results” for a discussion of revenues and results by segment.

COST OF SERVICES AND PRODUCT DEVELOPMENT was $1.5 billion in 2018, an increase of $148.6 million compared to 2017, or 11% on both a reported basis and excluding the foreign currency impact. This increase was primarily due to higher payroll and related benefits costs resulting from increased headcount, as well as incremental payroll and related benefits costs resulting from the CEB acquisition. Cost of services and product development as a percent of revenues was 37% and 40% for 2018 and 2017, respectively, with the improvement in 2018 primarily due to the negative impact on revenue from the deferred revenue fair value accounting adjustment, which was substantially less in 2018 compared to 2017.

SELLING, GENERAL AND ADMINISTRATIVE (“SG&A”) expense was $1.9 billion in 2018, an increase of $285.1 million compared to 2017, or 18% on a reported basis and 17% excluding the foreign currency impact. This increase was primarily due to: (i) higher commissions from increased sales bookings; (ii) incremental costs from the CEB acquisition; (iii) higher facilities and corporate costs; and (iv) more payroll and related benefits costs, which were driven mostly by increased headcount. These items were partially offset by a reduction in SG&A expense resulting from certain businesses that were divested during 2018. The overall headcount growth includes increases in quota bearing sales associates at Global Technology Sales and Global Business Sales to 3,104 and 790, respectively, at December 31, 2018. On a combined basis, the total number of quota-bearing sales associates increased by 16% when compared to December 31, 2017. SG&A expense as a percent of revenues was 47% and 48% for 2018 and 2017, respectively.

DEPRECIATION increased $4.7 million during 2018 when compared to 2017. Such increase was due to property, equipment and leasehold improvements acquired with CEB and additional Gartner investments.

AMORTIZATION OF INTANGIBLES increased $10.7 million during 2018 when compared to 2017. Such increase was due to additional amortization recorded in connection with our 2017 acquisitions.

ACQUISITION AND INTEGRATION CHARGES declined in 2018 compared to 2017 as the Company had two acquisitions in 2017 and none in 2018. Acquisition and integration charges consist of additional costs and expenses resulting from our acquisitions and include, among other items, professional fees, severance, stock-based compensation charges and accruals for exit costs for certain office space in Arlington, Virginia related to our acquisition of CEB that the Company does not intend to occupy. During 2018, exit costs represented the single largest component of our acquisition and integration charges.

OPERATING INCOME (LOSS) was operating income of $259.7 million in 2018 compared to an operating loss of $6.3 million in 2017. The improvement in profitability in 2018 reflects several factors, including (i) higher Research and Conferences segment contributions, and (ii) reduced acquisition and integration charges. These items were partially offset by higher cost of services and product development, SG&A expense and amortization of intangibles.

INTEREST EXPENSE, NET declined slightly in 2018 compared to 2017. The weighted-average debt outstanding in 2018 was approximately $2.5 billion compared to $2.8 billion in 2017. Offsetting the favorable impact of the lower weighted-average debt outstanding in 2018 was a higher weighted-average annual effective interest rate during 2018 when compared to 2017.

GAIN FROM DIVESTED OPERATIONS was $45.4 million in 2018 and was attributable to sales of certain business units and other miscellaneous assets. Additional information is included in Note 2 — Acquisitions and Divestitures in the Notes to Consolidated Financial Statements while additional information regarding our segments is included in Note 14 — Segment Information.

OTHER INCOME, NET for 2018 and 2017 primarily reflects the net impact of foreign currency gains and losses from our hedging activities, as well as sales of certain state tax credits and the recognition of other tax incentives.

PROVISION (BENEFIT) FOR INCOME TAXES in 2018 was an expense of $58.7 million on pretax income of $181.1 million compared to a benefit of $131.1 million on a pretax loss of $127.8 million in 2017. The effective income tax rate was 32.4% in 2018 compared to 102.6% in 2017. Both periods included favorable adjustments for the impact of the U.S. Tax Cuts and Jobs Act of 2017. The adjustment in 2017 was more significant than 2018 and had a larger favorable impact on the 2017 effective tax rate. The 2017 tax rate was also favorably impacted by the recognition of unrealized capital losses from a divested business. See Note 10 - Income Taxes in the Notes to Consolidated Financial Statements included in this Annual Report on Form 10-K for further information related to the Company’s effective tax rates.

NET INCOME was $122.5 million and $3.3 million during 2018 and 2017, respectively. Additionally, our diluted income per share increased by $1.29 in 2018 when compared to 2017. These changes reflect an improvement in our 2018 operating profitability and the gain from divested operations, partially offset by an increase in our income tax expense. Our 2017 income taxes included the favorable impacts from the U.S. Tax Cuts and Jobs Act of 2017.

2017 VERSUS 2016

The table below presents an analysis of selected line items and year-over-year changes in our Consolidated Statements of Operations for the years indicated (in thousands). The operating results of CEB are included beginning on April 5, 2017, the date of the acquisition.

	Year Ended December 31, 2017	Year Ended December 31, 2016	Effect on Net Income - Increase (Decrease)	Increase (Decrease) %
Total revenues	$ 3,311,494	$ 2,444,540	$ 866,954	35 %
Costs and expenses:				
Cost of services and product development	1,320,198	945,648	(374,550)	(40)
Selling, general and administrative	1,599,004	1,089,184	(509,820)	(47)
Depreciation	63,897	37,172	(26,725)	(72)
Amortization of intangibles	176,274	24,797	(151,477)	>(100)
Acquisition and integration charges	158,450	42,598	(115,852)	>(100)
Operating (loss) income	(6,329)	305,141	(311,470)	>(100)
Interest expense, net	(124,936)	(25,116)	(99,820)	>(100)
Other income, net	3,448	8,406	(4,958)	(59)
(Benefit) provision for income taxes	(131,096)	94,849	225,945	>100
Net income	$ 3,279	$ 193,582	$ (190,303)	(98)%

TOTAL REVENUES for the year ended December 31, 2017 increased $867.0 million, to $3.3 billion, an increase of 35% compared to the year ended December 31, 2016 on both a reported basis and excluding the foreign currency impact. CEB contributed approximately $522.9 million of the revenue increase.

The table below presents total revenues by geographic region for the years indicated (in thousands):

Geographic Region	Year Ended December 31, 2017	Year Ended December 31, 2016	Increase (Decrease) $	Increase (Decrease) %
United States and Canada	$ 2,092,366	$ 1,519,748	$ 572,618	38%
Europe, Middle East and Africa	855,421	616,721	238,700	39
Other International	363,707	308,071	55,636	18
Totals	$ 3,311,494	$ 2,444,540	$ 866,954	35%

The table below presents our revenues by segment for the years indicated (in thousands):

Segment	Year Ended December 31, 2017	Year Ended December 31, 2016	Increase (Decrease) $	Increase (Decrease) %
Research	$ 2,471,280	$ 1,857,001	$ 614,279	33%
Conferences	337,903	268,605	69,298	26
Consulting	327,661	318,934	8,727	3
Other	174,650	—	174,650	100
Totals	$ 3,311,494	$ 2,444,540	$ 866,954	35%

Refer to the section of this MD&A below entitled “Segment Results” for a discussion of revenues and results by segment.

COST OF SERVICES AND PRODUCT DEVELOPMENT was $1.3 billion in 2017, an increase of $374.6 million compared to 2016, or 40% on both a reported basis and excluding the foreign currency impact. Approximately $238.0 million of the increase was attributable to CEB. The additional increase of $136.6 million in cost of services and product development was primarily due to higher payroll and related benefits costs resulting from increased headcount, which increased 20% exclusive of incremental CEB personnel. Cost of services and product development as a percentage of revenues was 40% and 39% for 2017 and 2016, respectively.

SELLING, GENERAL AND ADMINISTRATIVE (“SG&A”) expense was $1.6 billion in 2017, an increase of $509.8 million compared to 2016, or 47% on both a reported basis and excluding the foreign currency impact. Approximately $283.8 million of the increase was attributable to CEB. In addition to these incremental CEB-related costs, all other SG&A costs increased $226.0 million in 2017, primarily due to $107.4 million in higher payroll and related benefits costs, reflecting a 17% overall headcount increase; $33.8 million in higher commissions due to increased sales bookings; and $84.8 million in higher corporate costs and foreign exchange impact. Such overall headcount growth includes a 15% increase in non-CEB quota-bearing sales associates. SG&A expense as a percent of revenues was 48% and 45% for 2017 and 2016, respectively.

DEPRECIATION increased $26.7 million during 2017 when compared to 2016, due to property, equipment and leasehold improvements acquired with CEB and additional Gartner investments.

AMORTIZATION OF INTANGIBLES increased $151.5 million during 2017 when compared to 2016 due to additional amortization from the intangibles recorded in connection with our 2017 acquisitions.

ACQUISITION AND INTEGRATION CHARGES increased $115.9 million during 2017 when compared to 2016. Acquisition and integration charges reflect additional costs and expenses resulting from our acquisitions and include, among other items, professional fees, severance, stock-based compensation charges and accruals for exit costs in 2017 for certain office space in Arlington, Virginia related to our acquisition of CEB that the Company does not intend to occupy. Our acquisition and integration charges increased in 2017 because of the Company's acquisitions during that year.

OPERATING (LOSS) INCOME was an operating loss of $6.3 million during 2017 compared to operating income of $305.1 million in 2016. The decline reflects several factors. We had a lower segment contribution margin in our Research business resulting from a CEB deferred revenue fair value adjustment. We also had higher SG&A and acquisition-related costs, including depreciation, amortization of intangibles, and acquisition and integration charges.

INTEREST EXPENSE, NET increased $99.8 million during 2017 when compared to 2016. The increase was primarily due to higher borrowings during 2017.

OTHER INCOME, NET was $3.4 million during 2017, primarily reflecting the net impact of foreign currency gains and losses from our hedging activities, as well as the sale of certain state tax credits and the recognition of other tax incentives. Other income, net was $8.4 million in 2016, which included a gain of $2.5 million from the extinguishment of a portion of an economic development loan from the State of Connecticut, the sale of certain state tax credits and the recognition of other tax incentives, and the net impact of gains and losses from our foreign currency hedging activities.

(BENEFIT) PROVISION FOR INCOME TAXES in 2017 was a benefit of $131.1 million on a pretax loss of $127.8 million compared to an expense of $94.8 million on pretax income of $288.4 million in 2016. The effective income tax rate was 102.6% in 2017 compared to 32.9% in 2016. The change in the effective income tax rate was primarily attributable to the favorable impact of U.S. tax reform, the recognition in 2017 of unrealized capital losses on the then-pending divestiture of the CEB Talent Assessment business, and increases in tax benefits associated with equity compensation.

NET INCOME was $3.3 million and $193.6 million during 2017 and 2016, respectively. The year-over-year change primarily reflects declines in our operating profitability and higher interest expense, partially offset by income tax benefits in 2017, including the impact of the Tax Cuts and Jobs Act of 2017. As a result of substantially lower net income and a 7% increase in the number of weighted average shares outstanding, diluted earnings per share declined to $0.04 in 2017 from $2.31 in 2016.

SEGMENT RESULTS

We evaluate reportable segment performance and allocate resources based on gross contribution margin. Gross contribution is defined as operating income (loss), excluding certain Cost of services and product development charges, SG&A expenses, Depreciation, Acquisition and integration charges, and Amortization of intangibles. Gross contribution margin is defined as gross contribution as a percent of revenues.

Business Divestitures

During 2018, the Company divested all three of the non-core businesses that comprised its Other segment, each of which were acquired as part of the acquisition of CEB Inc. in April 2017. As a result of these divestitures and the movement of a small residual product in the Other segment into the Research business, the Company is no longer recording any additional operating activity in the Other segment effective September 1, 2018. Additional information regarding the divestitures is included in Note 2 – Acquisitions and Divestitures in the Notes to Consolidated Financial Statements included in this Annual Report on Form 10-K.

The Company's current reportable segments are as follows:

- ***Research*** provides trusted, objective insights and advice on the mission-critical priorities of leaders across all functional areas of the enterprise through research and other reports, briefings, proprietary tools, access to our analysts and advisors, peer networking services and membership programs that enable our clients to make better decisions. Gartner's traditional strengths in IT, marketing and supply chain research were enhanced in 2017 with Gartner's acquisition of CEB Inc., which added CEB's best practice and talent management research insights across a range of business functions, to include human resources, finance, sales and legal.

- ***Conferences*** (formerly called Events) provides business professionals across the organization the opportunity to learn, share and network. From our flagship CIO conference Gartner IT Symposium, to industry-leading conferences focused on specific business roles and topics, to member-driven sessions, our offerings enable attendees to experience the best of Gartner insight and advice live.

- ***Consulting*** provides customized solutions to unique client needs through on-site, day-to-day support, as well as proprietary tools for measuring and improving IT performance with a focus on cost, performance, efficiency and quality.

The sections below present the results of the Company's three currently reportable business segments and its Other segment:

Research

	As Of And For The Year Ended December 31, 2018	As Of And For The Year Ended December 31, 2017	Increase (Decrease)	Percentage Increase (Decrease)	As Of And For The Year Ended December 31, 2017	As Of And For The Year Ended December 31, 2016	Increase (Decrease)	Percentage Increase (Decrease)
Financial Measurements:								
Revenues (1)	$3,105,764	$2,471,280	$ 634,484	26%	$2,471,280	$1,857,001	$ 614,279	33%
Gross contribution (1)	$2,144,097	$1,653,014	$ 491,083	30%	$1,653,014	$1,285,611	$ 367,403	29%
Gross contribution margin	69%	67%	2 points	—	67%	69%	(2) points	—
Business Measurements:								
Global Technology Sales (2):								
Contract value (1), (3)	$2,556,000	$2,238,000	$ 318,000	14%	$2,238,000	$1,975,000	$ 263,000	13%
Client retention	83%	83%	—	—	83%	82%	1 point	—
Wallet retention	105%	105%	—	—	105%	103%	2 points	—
Global Business Sales (2):								
Contract value (1), (3)	$607,000	$601,000	$ 6,000	1%	$601,000	$568,000	33,000	6%
Client retention	82%	81%	1 point	—	81%	76%	5 points	—
Wallet retention	95%	100%	(5) points	—	100%	95%	5 points	—

(1) Dollars in thousands.

(2) Global Technology Sales ("GTS") includes sales to users and providers of technology. Global Business Sales ("GBS") includes sales to all other functional leaders.
(3) Contract values are on a foreign exchange neutral basis and exclude certain amounts related to divested businesses. Additional information regarding our divestitures is included in Note 2 – Acquisitions and Divestitures in the Notes to Consolidated Financial Statements included in this Annual Report on Form 10-K. The contract values at December 31, 2016 include pre-acquisition CEB amounts that were calculated using Gartner's methodology as well as 2018 foreign exchange rates.

2018 VERSUS 2017

Research revenues increased by $634.5 million during 2018 compared to 2017, or 26% on a reported basis and 25% excluding the foreign currency impact. Higher revenues in 2018 were primarily driven by (i) a double-digit increase in subscription revenues in 2018, a portion of which was due to the impact of the CEB acquisition, as 2018 included a full year of revenue compared to nine months in 2017; and (ii) the negative impact on revenue in 2017 from the deferred revenue fair value accounting adjustment resulting from the CEB acquisition, which had a significantly lesser impact in 2018. The gross contribution margin improved by two points in 2018, primarily due to (i) a negative impact on margin in 2017 from the deferred revenue fair value accounting adjustment, which had a significantly lesser impact in 2018; and (ii) improvement in margins for our premium services in 2018.

Total contract value increased to $3.2 billion at December 31, 2018, or 11%. Total contract value at December 31, 2018 increased by double-digits across almost all of the Company's client sizes as well as about three-quarters of its industry segments when compared to December 31, 2017. GTS and GBS contract values increased 14% and 1%, respectively, at December 31, 2018 when compared to December 31, 2017. The 14% increase in GTS contract value during 2018 reflects additional sales headcount and productivity improvements. The slower 1% growth in GBS contract value during 2018 reflects the Company's strategic decision to discontinue new sales of the largest legacy enterprise products in favor of new seat-based GxL products (i.e., products for business leaders across an enterprise).

GTS client retention was 83% as of both December 31, 2018 and 2017, while wallet retention was 105% at both dates. GBS client retention was 82% and 81% as of December 31, 2018 and 2017, respectively, while wallet retention was 95% and 100%, respectively. The number of GTS client enterprises increased by 6% at December 31, 2018 when compared to December 31, 2017, while the corresponding number of GBS client enterprises decreased by 4% year-over-year.

2017 VERSUS 2016

Research revenues increased by $614.3 million during 2017 compared to 2016, or 33% on both a reported basis and excluding the foreign currency impact. On a reported basis, CEB contributed $309.6 million of the 2017 increase. The additional increase of $304.7 million in Research revenues represented a 16% increase in our non-CEB Research revenues on both a reported basis and excluding the foreign currency impact, with approximately one point of the increase due to L2, Inc., which we acquired in the first quarter of 2017. The gross contribution margin declined by two points during 2017, primarily due to the impact of the deferred revenue fair value accounting adjustment resulting from the CEB acquisition.

Excluding the foreign currency impact, GTS and GBS contract values increased 13% and 6%, respectively, at December 31, 2017 when compared to December 31, 2016. Total contract value increased to $2.8 billion at December 31, 2017, or 12%. Total contract value at December 31, 2017 increased by double-digits across all of the Company's sales regions and client sizes and virtually every industry segment compared to December 31, 2016.

GTS client retention was 83% and 82% as of December 31, 2017 and 2016, respectively, while wallet retention was 105% and 103%, respectively. GBS client retention was 81% and 76% as of December 31, 2017 and 2016, respectively, while wallet retention was 100% and 95%, respectively. The number of GTS client enterprises increased by 7% at December 31, 2017 when compared to December 31, 2016, while the corresponding number of GBS client enterprises was flat year-over-year.

Conferences

The Conferences segment was previously called Events.

	As Of And For The Year Ended December 31, 2018	As Of And For The Year Ended December 31, 2017	Increase (Decrease)	Percentage Increase (Decrease)	As Of And For The Year Ended December 31, 2017	As Of And For The Year Ended December 31, 2016	Increase (Decrease)	Percentage Increase (Decrease)
Financial Measurements:								
Revenues (1)	$410,461	$337,903	$ 72,558	21%	$337,903	$268,605	$ 69,298	26%
Gross contribution (1)	$207,260	$163,480	$ 43,780	27%	$163,480	$136,655	$ 26,825	20%
Gross contribution margin	50%	48%	2 points	—	48%	51%	(3) points	—
Business Measurements:								
Number of destination conferences (2)	70	69	1	1%	69	66	3	5%
Number of destination conferences attendees (2)	78,136	67,401	10,735	16%	67,401	54,602	12,799	23%

(1) Dollars in thousands.
(2) Single day, local meetings are excluded.

2018 VERSUS 2017

Conferences revenues increased by $72.6 million during 2018 compared to 2017, or 21% on a reported basis and 22% excluding the foreign currency impact. A portion of the revenue increase for 2018 was due to the CEB acquisition, as 2018 included a full year of revenue compared to nine months in 2017. Revenues from both attendees and exhibitors at our destination conferences, as well as revenues from our single day local meetings, increased by double-digits during 2018. We held 70 destination conferences in 2018 with a 16% increase in the number of attendees and an 8% increase in exhibitors when compared to 2017, while the average revenue per attendee and exhibitor increased by 5% and 7%, respectively. The gross contribution margin improved by two points in 2018 compared to 2017 due to greater profitability at our ongoing conferences, which was primarily driven by increased attendee and exhibitor participation and improvements in our average revenue per attendee and exhibitor, as well as our continuing efforts to efficiently manage our conference-related expenses.

2017 VERSUS 2016

Conferences revenues increased by $69.3 million during 2017 compared to 2016, or 26% on a reported basis and 25% excluding the foreign currency impact. On a reported basis, CEB contributed $38.6 million of the 2017 increase, including four destination conferences with 3,578 attendees. The additional increase of $30.7 million in our segment revenues represented an 11% increase in our non-CEB Conferences revenues on a reported basis and 10% excluding the foreign currency impact, with such revenues for both attendees and exhibitors increasing by double-digits. Overall, we held 69 destination conferences in 2017 with a 23% increase in the number of attendees and a 6% increase in exhibitors when compared to 2016, while the average revenue per exhibitor increased by 3% and the average revenue per attendee declined by 4%. The gross contribution margin declined by three points in 2017 compared to 2016, primarily due to additional investment in headcount and higher program expenses and, to a lesser extent, a dilutive effect from the CEB destination conferences.

Consulting

	As Of And For The Year Ended December 31, 2018	As Of And For The Year Ended December 31, 2017	Increase (Decrease)	Percentage Increase (Decrease)	As Of And For The Year Ended December 31, 2017	As Of And For The Year Ended December 31, 2016	Increase (Decrease)	Percentage Increase (Decrease)
Financial Measurements:								
Revenues (1)	$353,667	$327,661	$ 26,006	8%	$327,661	$318,934	$ 8,727	3 %
Gross contribution (1)	$102,541	$93,643	$ 8,898	10%	$93,643	$89,734	$ 3,909	4 %
Gross contribution margin	29%	29%	—	—	29%	28%	1 point	—
Business Measurements:								
Backlog (1)	$110,700	$95,200	$ 15,500	16%	$95,200	$88,600	$ 6,600	7 %
Billable headcount	718	669	49	7%	669	628	41	7 %
Consultant utilization	63%	64%	(1) point	—	64%	66%	(2) points	—
Average annualized revenue per billable headcount (1)	$ 375	$ 366	$ 9	2%	$ 366	$ 383	$ (17)	(4)%

(1) Dollars in thousands.

2018 VERSUS 2017

Consulting revenues increased 8% during 2018 compared to 2017 on a reported basis and 7% excluding the foreign currency impact, with revenue improvements in labor-based core consulting and contract optimization of 9% and 2%, respectively, on a reported basis. The gross contribution margin was 29% for both 2018 and 2017.

Backlog increased by $15.5 million, or 16%, from December 31, 2017 to December 31, 2018. The $110.7 million of backlog at December 31, 2018 represented approximately four months of backlog, which is in line with the Company's operational target.

2017 VERSUS 2016

Consulting revenues increased 3% during 2017 compared to 2016 on both a reported basis and excluding the foreign currency impact, with revenue improvements in both labor-based core consulting and contract optimization. The gross contribution margin was 29% and 28% for 2017 and 2016, respectively. The margin improvement in 2017 was primarily due to additional contract optimization revenue, which has a higher contribution margin than our labor-based core consulting, partially offset by lower consultant utilization and our investment in additional managing partners.

Backlog increased by $6.6 million, or 7%, from December 31, 2016 to December 31, 2017. The $95.2 million of backlog at December 31, 2017 represented approximately four months of backlog, which is in line with the Company's operational target.

Other

	As Of And For The Year Ended December 31, 2018	As Of And For The Year Ended December 31, 2017	Increase (Decrease)	Percentage Increase (Decrease)
Financial Measurements:				
Revenues (1)	$105,562	$174,650	$ (69,088)	(40)%
Gross contribution (1)	$65,075	$90,249	$ (25,174)	(28)%
Gross contribution margin	62%	52%	10 points	—

(1) Dollars in thousands.

During 2018, the Company divested all three of the non-core businesses that comprised its Other segment, each of which were acquired as part of the acquisition of CEB Inc. in April 2017. Both revenue and gross contribution declined in 2018 compared to 2017 due to the divestitures.

As a result of the divestitures and the movement of a small residual product in the Other segment into the Research business, the Company is no longer recording any additional operating activity in the Other segment effective September 1, 2018. Additional information regarding the divestitures is included in Note 2 –Acquisitions and Divestitures in the Notes to Consolidated Financial Statements included in this Annual Report on Form 10-K.

LIQUIDITY AND CAPITAL RESOURCES

We finance our operations through cash generated from our operating activities and borrowings. Note 5 — Debt in the Notes to Consolidated Financial Statements included in this Annual Report on Form 10-K provides additional information regarding the Company's outstanding debt obligations. At December 31, 2018, we had $156.4 million of cash and cash equivalents and $1.0 billion of available borrowing capacity on the revolving credit facility under our 2016 Credit Agreement. We believe that the Company has adequate liquidity to meet its currently anticipated needs.

We have historically generated significant cash flows from our operating activities. Our operating cash flow has been continuously maintained by the leverage characteristics of our subscription-based business model in our Research segment, which is our largest business segment and historically has constituted the majority of our total revenues. The majority of our Research customer contracts are paid in advance and, combined with a strong customer retention rate and high incremental margins, has resulted in continuously strong operating cash flow. Cash flow generation has also benefited from our ongoing efforts to improve the operating efficiencies of our businesses as well as a focus on the optimal management of our working capital as we increase sales.

Our cash and cash equivalents are held in numerous locations throughout the world with 79% held overseas at December 31, 2018. The Company intends to reinvest substantially all of its accumulated undistributed foreign earnings, except in instances where repatriation would result in minimal additional tax. As a result of the U.S. Tax Cuts and Jobs Act of 2017, we believe that the income tax impact if such earnings were repatriated would be minimal.

The following table summarizes the changes in the Company's cash balances for the years indicated (in thousands):

	2018 vs. 2017			2017 vs. 2016		
	Year Ended December 31, 2018	Year Ended December 31, 2017	Increase (Decrease)	Year Ended December 31, 2017	Year Ended December 31, 2016	Increase (Decrease)
Cash provided by operating activities	$ 471,158	$ 254,517	$ 216,641	$ 254,517	$ 365,632	$ (111,115)
Cash provided by (used in) investing activities	384,051	(2,752,545)	3,136,596	(2,752,545)	(98,059)	(2,654,486)
Cash (used in) provided by financing activities	(1,257,115)	2,539,830	(3,796,945)	2,539,830	(174,686)	2,714,516
Net (decrease) increase in cash and cash equivalents	(401,906)	41,802	(443,708)	41,802	92,887	(51,085)
Effects of exchange rate changes	(6,489)	25,902	(32,391)	25,902	(5,640)	31,542
Beginning cash and cash equivalents	567,058	499,354	67,704	499,354	412,107	87,247
Ending cash and cash equivalents (1)	$ 158,663	$ 567,058	$ (408,395)	$ 567,058	$ 499,354	$ 67,704

(1) The December 31, 2018 ending cash balance of $158.7 million consisted of $156.4 million of cash and cash equivalents and $2.3 million of restricted cash.

2018 VERSUS 2017

Operating

Cash provided by operating activities was $471.2 million in 2018 compared to $254.5 million in 2017, an increase of $216.6 million. The year-over-year increase was driven by net income of $122.5 million in 2018 compared to net income of $3.3 million in 2017, as well as substantially higher receivable collections during 2018. Partially offsetting these increases in 2018 were higher cash amounts paid for bonuses, taxes, and interest on our borrowings, as well as decreases in our other working capital accounts.

Investing

Cash provided by investing activities was $384.1 million in 2018, with $510.9 million in net cash realized from business divestiture and acquisition activities, which was partially offset by approximately $126.8 million of capital expenditures. In 2017, cash used in investing activities was $2.8 billion, primarily due to business acquisitions.

Financing

Cash used in financing activities was approximately $1.3 billion in 2018 compared to cash provided of $2.5 billion in 2017. During 2018, the Company used $1.0 billion in cash to reduce its outstanding debt and used $260.8 million in cash for share repurchases. During 2017, the Company borrowed approximately $3.0 billion and paid: $404.4 million in debt principal repayments; $51.2 million for deferred financing fees on debt; and $41.3 million for share repurchases.

2017 VERSUS 2016

Operating

Cash provided by operating activities was $254.5 million in 2017 compared to $365.6 million in 2016. The decline was due to: a decline in net income, which was $3.3 million in 2017 compared to $193.6 million in 2016; unfavorable changes in working capital in 2017 compared to 2016; and substantially higher cash payments for bonuses, commissions, interest on our borrowings, and acquisition and integration costs in 2017 compared to 2016.

Investing

Cash used in investing activities was $2.8 billion in 2017 compared to $98.1 million of cash used in 2016. Cash used in 2017 was substantially higher primarily due to business acquisitions. We also made additional investments in capital expenditures in 2017, with $110.8 million invested in 2017 compared to $49.9 million in 2016.

Financing

Cash provided by financing activities was $2.5 billion in 2017 compared to cash used of $174.7 million in 2016. During 2017, the Company borrowed a total of approximately $3.0 billion and paid: $404.4 million in debt principal repayments: $51.2 million for deferred financing fees on debt; and $41.3 million for share repurchases. During 2016, the Company used $59.0 million in cash for share repurchases and $125.0 million for debt repayments.

OBLIGATIONS AND COMMITMENTS

Debt

As of December 31, 2018, the Company had $2.3 billion in principal amount of debt outstanding. Note 5 — Debt in the Notes to Consolidated Financial Statements included in this Annual Report on Form 10-K provides additional information regarding the Company's debt obligations.

Off-Balance Sheet Arrangements

Through December 31, 2018, we have not entered into any material off-balance sheet arrangements or transactions with unconsolidated entities or other persons.

Contractual Cash Commitments

The Company has certain commitments that contractually require future cash payments. The table below summarizes the Company's contractual cash commitments as of December 31, 2018 (in thousands):

Commitment Description:	Due In Less Than 1 Year	Due In 2-3 Years	Due In 4-5 Years	Due In More Than 5 Years	Total
Debt – principal and interest (1)	$ 200,431	$ 372,973	$ 1,327,960	$ 884,030	$ 2,785,394
Operating leases (2)	130,991	240,747	217,231	689,359	1,278,328
Deferred compensation arrangements (3)	10,857	11,852	7,549	42,450	72,708
U.S. Tax Cuts and Job Act - transition tax (4)	785	1,569	1,569	5,885	9,808
Other (5)	38,753	35,133	16,474	24,654	115,014
Totals	$ 381,817	$ 662,274	$ 1,570,783	$ 1,646,378	$ 4,261,252

(1) Principal repayments of the Company's debt obligations are classified in the above table based on the contractual repayment dates. Interest payments due were based on the effective interest rates as of December 31, 2018. Note 5 — Debt in the Notes to Consolidated Financial Statements provides information regarding the Company's debt obligations.
(2) The Company leases various facilities, furniture, computer equipment, automobiles and equipment under non-cancelable operating lease agreements expiring between 2019 and 2032. The total commitment excludes approximately $372.0 million of estimated income from the subleasing of certain facilities. See Note 1 — Business and Significant Accounting Policies in the Notes to Consolidated Financial Statements for additional information on the Company's leases.
(3) The Company has supplemental deferred compensation arrangements with certain of its employees. Amounts payable with known payment dates have been classified in the above table based on those scheduled payment dates. Amounts payable whose payment dates are unknown have been included in the Due In More Than 5 Years category since the Company cannot determine when the amounts will be paid. See Note 13 — Employee Benefits in the Notes to Consolidated Financial Statements for additional information regarding the Company's supplemental deferred compensation arrangements.
(4) The amount due represents the Company's cash payable for the transition tax liability under the U.S. Tax Cut and Jobs Act of 2017 which is reduced by certain unrelated credits and attributes. The Company currently expects to pay the transition tax over approximately eight years.
(5) Other includes (i) contractual commitments for software, building maintenance, telecom and other services; (ii) amounts due for share repurchase transactions that occurred in late December 2018 but were settled in cash in January 2019; and (iii) projected cash contributions to the Company's defined benefit pension plans. See Note 13 — Employee Benefits in the Notes to Consolidated Financial Statements for additional information regarding the Company's defined benefit pension plans.

In addition to the contractual cash commitments included in the above table, the Company has other payables and liabilities that may be legally enforceable but are not considered contractual commitments. Information regarding the Company's payables and liabilities is included in Note 4 — Accounts Payable, Accrued, and Other Liabilities in the Notes to Consolidated Financial Statements.

QUARTERLY FINANCIAL DATA

The following tables present our quarterly operating results for the two-year period ended December 31, 2018:

2018

(In thousands, except per share data)	First	Second	Third	Fourth
Revenues	$ 963,565	$ 1,001,336	$ 921,674	$ 1,088,878
Operating (loss) income	(8,711)	86,096	52,724	129,606
Net (loss) income	(19,587)	46,270	11,753	84,020
Net (loss) income per share (1):				
Basic	$ (0.22)	$ 0.51	$ 0.13	$ 0.93
Diluted	$ (0.22)	$ 0.50	$ 0.13	$ 0.92

2017

(In thousands, except per share data)	First	Second	Third	Fourth
Revenues	$ 625,169	$ 843,731	$ 828,085	$ 1,014,509
Operating income (loss)	53,514	(98,388)	(24,349)	62,894
Net income (loss) (2)	36,433	(92,281)	(48,180)	107,307
Net income (loss) per share (1), (2):				
Basic	$ 0.44	$ (1.03)	$ (0.53)	$ 1.18
Diluted	$ 0.43	$ (1.03)	$ (0.53)	$ 1.16

(1) The aggregate of the four quarters' basic and diluted earnings per common share may not equal the reported full calendar year amounts due to the effects of share repurchases, dilutive equity compensation and rounding.

(2) In December 2017, the Company recorded a $59.6 million tax benefit related to the U.S. Tax Cuts and Jobs Act of 2017. The tax benefit increased our net income and our basic and diluted income per share for the fourth quarter of 2017 by approximately $0.66 per share and $0.65 per share, respectively. See Note 10 — Income Taxes in the Notes to Consolidated Financial Statements for additional information regarding the impact of the U.S. Tax Cuts and Jobs Act of 2017.

RECENTLY ISSUED ACCOUNTING STANDARDS

The FASB has issued accounting standards that have not yet become effective and that may impact the Company's consolidated financial statements and related disclosures in future periods. Note 1 — Business and Significant Accounting Policies in the Notes to Consolidated Financial Statements herein provides information regarding those accounting standards.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

INTEREST RATE RISK

At December 31, 2018, the Company had $2.3 billion in outstanding debt. Approximately $1.5 billion of the Company's total debt outstanding as of December 31, 2018 was based on a floating base rate of interest, which potentially exposes the Company to increases in interest rates. However, we partially reduce our overall exposure to changes in interest rates through our interest rate swap contracts, which effectively converts the floating base interest rate on a portion of these variable rate borrowings to fixed rates. Thus we are exposed to base interest rate risk on floating rate borrowings only in excess of any amounts that are not hedged. At December 31, 2018, we had unhedged interest rate risk on approximately $110.0 million of borrowings. As an indication of our potential exposure to changes in interest rates, a hypothetical 25 basis point increase or decrease in interest rates could change our annual pre-tax interest expense by approximately $0.3 million.

FOREIGN CURRENCY RISK

For both the years ended December 31, 2018 and 2017, a significant portion of our revenues were derived from sales outside of the United States. Among the major foreign currencies in which we conduct business are the Euro, the British Pound, the Japanese Yen, the Australian dollar, and the Canadian dollar. The reporting currency of our consolidated financial statements is the U.S. dollar. As the values of the foreign currencies in which we operate fluctuate over time relative to the U.S dollar, the Company is exposed to both foreign currency translation and transaction risk.

Translation risk arises as our foreign currency assets and liabilities are translated into U.S. dollars since the functional currencies of our foreign operations are generally denominated in the local currency. Adjustments resulting from the translation of these assets and liabilities are deferred and recorded as a component of stockholders' equity (deficit). A measure of the potential impact of foreign currency translation can be determined through a sensitivity analysis of our cash and cash equivalents. At December 31, 2018, we had $156.4 million of cash and cash equivalents, with a substantial portion denominated in foreign currencies. If the exchange rates of the foreign currencies we hold all changed in comparison to the U.S. dollar by 10%, the amount of cash and cash equivalents we would have reported on December 31, 2018 would have increased or decreased by approximately $12.0 million. The translation of our foreign currency revenues and expenses historically has not had a material impact on our consolidated earnings since movements in and among the major currencies in which we operate tend to impact our revenues and expenses fairly equally. However, our earnings could be impacted during periods of significant exchange rate volatility, or when some or all of the major currencies in which we operate move in the same direction against the U.S dollar.

Transaction risk arises when we enter into a transaction that is denominated in a currency that may differ from the local functional currency. As these transactions are translated into the local functional currency, a gain or loss may result, which is recorded in current period earnings. We typically enter into foreign currency forward exchange contracts to mitigate the effects of some of this foreign currency transaction risk. Our outstanding currency contracts as of December 31, 2018 had an immaterial net unrealized loss.

CREDIT RISK

Financial instruments that potentially subject the Company to concentration of credit risk consist primarily of short-term, highly liquid investments classified as cash equivalents, accounts receivable, interest rate swap contracts and foreign exchange contracts. The majority of the Company's cash and cash equivalents, interest rate swap contracts, and its foreign exchange contracts are with large investment grade commercial banks. Accounts receivable balances deemed to be collectible from customers have limited concentration of credit risk due to our diverse customer base and geographic dispersion.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA.

Our consolidated financial statements for 2018, 2017 and 2016, together with the reports of KPMG LLP, our independent registered public accounting firm, are included herein in this Annual Report on Form 10-K.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE.

None.

ITEM 9A. CONTROLS AND PROCEDURES

DISCLOSURE CONTROLS AND PROCEDURES

Management conducted an evaluation, as of December 31, 2018, of the effectiveness of the design and operation of our disclosure controls and procedures, (as such term is defined in Rules 13a- 15(e) and 15d- 15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act")) under the supervision and with the participation of our chief executive officer and chief financial officer. Based upon that evaluation, our chief executive officer and chief financial officer have concluded that our disclosure controls and procedures are effective in alerting them in a timely manner to material Company information required to be disclosed by us in reports filed or submitted under the Exchange Act.

MANAGEMENT'S ANNUAL REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

Gartner management is responsible for establishing and maintaining adequate internal control over financial reporting as defined in Exchange Act Rules 13a-15(f) and 15d-15(f). Gartner's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. In addition, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions and that the degree of compliance with the policies or procedures may deteriorate. Management assessed the effectiveness of our internal control over financial reporting as of December 31, 2018. In making this assessment, management used the criteria set forth in the *Internal Control — Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). Management's assessment was reviewed with the Audit Committee of the Board of Directors.

Based on its assessment of internal control over financial reporting, management has concluded that, as of December 31, 2018, Gartner's internal control over financial reporting was effective. The effectiveness of management's internal control over financial reporting as of December 31, 2018 has been audited by KPMG LLP, an independent registered public accounting firm, as stated in their report which is included in this Annual Report on Form 10-K in Part IV, Item 15.

CHANGES IN INTERNAL CONTROL OVER FINANCIAL REPORTING

There were no changes in our internal controls over financial reporting during the quarter ended December 31, 2018 that have materially affected, or are reasonably likely to materially affect, our internal controls over financial reporting.

ITEM 9B. OTHER INFORMATION

Not applicable.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE.

The information required to be furnished pursuant to this item will be set forth under the captions “The Board of Directors," "Proposal One: Election of Directors,” “Executive Officers,” “Corporate Governance,” “Section 16(a) Beneficial Ownership Reporting Compliance” and “Miscellaneous — Available Information” in the Company’s Proxy Statement to be filed with the SEC no later than April 30, 2019. If the Proxy Statement is not filed with the SEC by April 30, 2019, such information will be included in an amendment to this Annual Report filed by April 30, 2019. See also Item 1. Business — Available Information.

ITEM 11. EXECUTIVE COMPENSATION.

The information required to be furnished pursuant to this item is incorporated by reference from the information set forth under the captions “Compensation Discussion & Analysis,” “Compensation Tables and Narrative Disclosures,” “The Board of Directors - Compensation of Directors,” “The Board of Directors - Director Compensation Table,” “Corporate Governance - Risk Oversight - Risk Assessment of Compensation Policies and Practices,” and “Corporate Governance - Compensation Committee” in the Company’s Proxy Statement to be filed with the SEC no later than April 30, 2019. If the Proxy Statement is not filed with the SEC by April 30, 2019, such information will be included in an amendment to this Annual Report filed by April 30, 2019.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS.

The information required to be furnished pursuant to this item will be set forth under the captions "Compensation Tables and Narrative Disclosures — Equity Compensation Plan Information" and “Security Ownership of Certain Beneficial Owners and Management” in the Company’s Proxy Statement to be filed with the SEC by April 30, 2019. If the Proxy Statement is not filed with the SEC by April 30, 2019, such information will be included in an amendment to this Annual Report filed by April 30, 2019.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS AND DIRECTOR INDEPENDENCE.

The information required to be furnished pursuant to this item will be set forth under the captions “Transactions With Related Persons” and “Corporate Governance — Director Independence” in the Company’s Proxy Statement to be filed with the SEC by April 30, 2019. If the Proxy Statement is not filed with the SEC by April 30, 2019, such information will be included in an amendment to this Annual Report filed by April 30, 2019.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES.

The information required to be furnished pursuant to this item will be set forth under the caption “Proposal Three: Ratification of Appointment of Independent Registered Public Accounting Firm” and “Proposal Three: Ratification of Appointment of Independent Registered Public Accounting Firm — Principal Accountant Fees and Services” in the Company’s Proxy Statement to be filed with the SEC no later than April 30, 2019. If the Proxy Statement is not filed with the SEC by April 30, 2019, such information will be included in an amendment to this Annual Report filed by April 30, 2019.

PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES.

(a) 1. and 2. Consolidated Financial Statements and Schedules

The reports of our independent registered public accounting firm and consolidated financial statements listed in the Index to Consolidated Financial Statements herein are filed as part of this report.

All financial statement schedules not listed in the Index have been omitted because the information required is not applicable or is shown in the consolidated financial statements or notes thereto.

3. Exhibits

EXHIBIT NUMBER	DESCRIPTION OF DOCUMENT
2.1(1)	Agreement and Plan of Merger by and among the Company, Cobra Acquisition Corp. and CEB Inc., dated as of January 5, 2017.
3.1(2)	Restated Certificate of Incorporation of the Company.
3.2(3)	Bylaws as amended through February 2, 2012.
4.1(2)	Form of Certificate for Common Stock as of June 2, 2005.
4.2(4)	Credit Agreement, dated as of June 17, 2016, among the Company, the several lenders from time to time parties thereto, and JPMorgan Chase Bank, N.A. as administrative agent.
4.3(4)	Guarantee and Collateral Agreement, dated as of June 17, 2016, among the Company and certain of its subsidiaries, in favor of JPMorgan Chase Bank, N.A. as administrative agent.
4.4(1)	Commitment Letter among the Company, JPMorgan Chase Bank, N.A. and Goldman Sachs Bank USA, dated January 5, 2017.
4.5(5)	First Amendment to Credit Agreement, dated as of January 20, 2017, among the Company, the several lenders from time to time parties thereto, and JPMorgan Chase Bank, N.A. as administrative agent, filed as of January 24, 2017.
4.6(6)	Second Amendment, dated as of March 20, 2017, among the Company, each other Loan Party party thereto, the Lenders party thereto and JPMorgan Chase Bank, N.A., as administrative agent.
4.7(7)	Incremental Amendment, dated as of April 5, 2017, among the Company, each other Loan Party party thereto, the Lenders party thereto and JPMorgan Chase Bank, N.A., as administrative agent.
4.8(7)	364-Day Bridge Credit Agreement, dated as of April 5, 2017, among the Company, each other Loan Party party thereto, the Lenders party thereto and JPMorgan Chase Bank, N.A., as administrative agent.
4.9(8)	Indenture (including form of Notes), dated as of March 30, 2017, among the Company, the guarantors named therein and U.S. Bank National Association, as trustee, relating to the $800,000,000 aggregate principal amount of 5.125% Senior Notes due 2025.
10.1(9)	Amended and Restated Lease dated April 16, 2010 between Soundview Farms and the Company for premises at 56 Top Gallant Road, 70 Gatehouse Road, and 88 Gatehouse Road, Stamford, Connecticut.
10.2(9)	First Amendment to Amended and Restated Lease dated April 16, 2010 between Soundview Farms and the Company for premises at 56 Top Gallant Road, 70 Gatehouse Road, and 88 Gatehouse Road, Stamford, Connecticut.
10.3(10)+	2011 Employee Stock Purchase Plan.
10.4(11)+	2003 Long -Term Incentive Plan, as amended and restated effective June 4, 2009.
10.5+*	Gartner, Inc. Long-Term Incentive Plan, as amended and restated effective January 31, 2019.
10.6+*	Amended and Restated Employment Agreement between Eugene A. Hall and the Company dated as of February 14, 2019.
10.7(12)+	Company Deferred Compensation Plan, effective January 1, 2009.
10.8(13)+	Form of 2017 Stock Appreciation Right Agreement for executive officers.

10.9(13)+	Form of 2017 Performance Stock Unit Agreement for executive officers.
10.10(14)+	Form of 2017 Restricted Stock Unit Agreement for certain officers.
10.11(15)+	Form of 2018 Stock Appreciation Right Agreement for executive officers.
10.12(15)+	Form of 2018 Performance Stock Unit Agreement for executive officers.
10.13+*	Form of 2019 Stock Appreciation Right Agreement for executive officers.
10.14+*	Form of 2019 Performance Stock Unit Agreement for executive officers.
10.15(16)+	Form of Restricted Stock Unit Agreement for non-employee directors.
10.16(17)+	Separation Agreement and Release of Claims, dated October 12, 2017, between the Company and Per Anders Waern.
21.1*	Subsidiaries of Registrant.
23.1*	Consent of Independent Registered Public Accounting Firm.
24.1*	Power of Attorney (see Signature Page).
31.1*	Certification of chief executive officer under Section 302 of the Sarbanes-Oxley Act of 2002.
31.2*	Certification of chief financial officer under Section 302 of the Sarbanes-Oxley Act of 2002.
32*	Certification under Section 906 of the Sarbanes-Oxley Act of 2002.

* Filed with this document.

\+ Management compensation plan or arrangement.

(1) Incorporated by reference from the Company's Current Report on Form 8-K filed on January 5, 2017.

(2) Incorporated by reference from the Company's Current Report on Form 8-K filed on July 6, 2005.

(3) Incorporated by reference from the Company's Current Report on Form 8-K filed on February 7, 2012.

(4) Incorporated by reference from the Company's Quarterly Report on Form 10-Q filed on August 4, 2016.

(5) Incorporated by reference from the Company's Current Report on form 8-K filed on January 24, 2017.

(6) Incorporated by reference from the Company's Current Report on form 8-K filed on March 21, 2017.

(7) Incorporated by reference from the Company's Current Report on form 8-K filed on April 6, 2017.

(8) Incorporated by reference from the Company's Current Report on form 8-K filed on March 30, 2017.

(9) Incorporated by reference from the Company's Quarterly Report on form 10-Q filed on August 9, 2010.

(10) Incorporated by reference from the Company's Proxy Statement (Schedule 14A) filed on April 18, 2011.

(11) Incorporated by reference from the Company's Proxy Statement (Schedule 14A) filed on April 21, 2009

(12) Incorporated by reference from the Company's Annual Report on Form 10-K filed on February 20, 2009.

(13) Incorporated by reference from the Company's Current Report on Form 8-K dated on February 7, 2017.

(14) Incorporated by reference from the Company's Quarterly Report on Form 10-Q filed on November 2, 2017.

(15) Incorporated by reference from the Company's Quarterly Report on Form 10-Q filed on May 8, 2018.

(16) Incorporated by reference from the Company's Quarterly Report on Form 10-Q filed on August 1, 2018.

(17) Incorporated by reference from the Company's Annual Report on Form 10-K filed on February 22, 2018.

INDEX TO CONSOLIDATED FINANCIAL STATEMENTS
GARTNER, INC. AND SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS

All financial statement schedules have been omitted because the information required is not applicable or is shown in the consolidated financial statements or notes thereto.

Report of Independent Registered Public Accounting Firm

To the Stockholders and Board of Directors
Gartner, Inc.:

Opinion on the Consolidated Financial Statements

We have audited the accompanying consolidated balance sheets of Gartner, Inc. and subsidiaries (the Company) as of December 31, 2018 and 2017, the related consolidated statements of operations, comprehensive income, stockholders' equity (deficit), and cash flows for each of the years in the three-year period ended December 31, 2018, and the related notes (collectively, the consolidated financial statements). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2018 and 2017, and the results of its operations and its cash flows for each of the years in the three-year period ended December 31, 2018, in conformity with U.S. generally accepted accounting principles.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of December 31, 2018, based on criteria established in *Internal Control - Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission, and our report dated February 22, 2019 expressed an unqualified opinion on the effectiveness of the Company's internal control over financial reporting.

Basis for Opinion

These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion.

/s/ KPMG LLP

We have served as the Company's auditor since 1996.

New York, New York
February 22, 2019

Report of Independent Registered Public Accounting Firm

To the Stockholders and Board of Directors
Gartner, Inc.:

Opinion on Internal Control Over Financial Reporting

We have audited Gartner, Inc. and subsidiaries' (the Company) internal control over financial reporting as of December 31, 2018, based on criteria established in *Internal Control - Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission. In our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2018, based on criteria established in *Internal Control - Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated balance sheets of the Company as of December 31, 2018 and 2017, the related consolidated statements of operations, comprehensive income, stockholders' equity (deficit), and cash flows for each of the years in the three-year period ended December 31, 2018, and the related notes (collectively, the consolidated financial statements), and our report dated February 22, 2019 expressed an unqualified opinion on those consolidated financial statements.

Basis for Opinion

The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management's Annual Report on Internal Control over Financial Reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audit also included performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control Over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ KPMG LLP

New York, New York
February 22, 2019

GARTNER, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(IN THOUSANDS, EXCEPT SHARE DATA)

	December 31, 2018	December 31, 2017
ASSETS		
Current assets:		
Cash and cash equivalents	$ 156,368	$ 538,908
Fees receivable, net of allowances of $7,700 and $12,700, respectively	1,255,118	1,176,843
Deferred commissions	235,016	205,260
Prepaid expenses and other current assets	165,237	124,632
Assets held-for-sale	—	542,965
Total current assets	1,811,739	2,588,608
Property, equipment and leasehold improvements, net	267,665	221,507
Goodwill	2,923,136	2,987,294
Intangible assets, net	1,042,565	1,292,022
Other assets	156,369	193,742
Total Assets	$ 6,201,474	$ 7,283,173
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued liabilities	$ 710,113	$ 666,821
Deferred revenues	1,745,244	1,630,198
Current portion of long-term debt	165,578	379,721
Liabilities held-for-sale	—	145,845
Total current liabilities	2,620,935	2,822,585
Long-term debt, net of deferred financing fees	2,116,109	2,899,124
Other liabilities	613,673	577,999
Total Liabilities	5,350,717	6,299,708
Stockholders' Equity:		
Preferred stock:		
$.01 par value, authorized 5,000,000 shares; none issued or outstanding	—	—
Common stock:		
$.0005 par value, 250,000,000 shares authorized; 163,602,067 shares issued for both periods	82	82
Additional paid-in capital	1,823,710	1,761,383
Accumulated other comprehensive (loss) income, net	(39,867)	1,508
Accumulated earnings	1,755,432	1,647,284
Treasury stock, at cost, 73,899,977 and 72,779,205 common shares, respectively	(2,688,600)	(2,426,792)
Total Stockholders' Equity	850,757	983,465
Total Liabilities and Stockholders' Equity	$ 6,201,474	$ 7,283,173

See Notes to Consolidated Financial Statements.

GARTNER, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(IN THOUSANDS, EXCEPT PER SHARE DATA)

	Year Ended December 31,		
	2018	2017	2016
Revenues:			
Research	$ 3,105,764	$ 2,471,280	$ 1,857,001
Conferences	410,461	337,903	268,605
Consulting	353,667	327,661	318,934
Other	105,562	174,650	—
Total revenues	3,975,454	3,311,494	2,444,540
Costs and expenses:			
Cost of services and product development	1,468,800	1,320,198	945,648
Selling, general and administrative	1,884,141	1,599,004	1,089,184
Depreciation	68,592	63,897	37,172
Amortization of intangibles	187,009	176,274	24,797
Acquisition and integration charges	107,197	158,450	42,598
Total costs and expenses	3,715,739	3,317,823	2,139,399
Operating income (loss)	259,715	(6,329)	305,141
Interest income	2,566	3,011	2,449
Interest expense	(126,774)	(127,947)	(27,565)
Gain from divested operations	45,447	—	—
Other income, net	167	3,448	8,406
Income (loss) before income taxes	181,121	(127,817)	288,431
Provision (benefit) for income taxes	58,665	(131,096)	94,849
Net income	$ 122,456	$ 3,279	$ 193,582
Net income per share:			
Basic	$ 1.35	$ 0.04	$ 2.34
Diluted	$ 1.33	$ 0.04	$ 2.31
Weighted average shares outstanding:			
Basic	90,827	88,466	82,571
Diluted	92,122	89,790	83,820

See Notes to Consolidated Financial Statements.

GARTNER, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(IN THOUSANDS)

	Year Ended December 31,		
	2018	**2017**	**2016**
Net income	$ 122,456	$ 3,279	$ 193,582
Other comprehensive (loss) income, net of tax:			
Foreign currency translation adjustments	(31,245)	47,363	(5,986)
Interest rate swaps - net change in deferred gain or loss	(10,844)	3,892	1,670
Pension plans - net change in deferred actuarial loss	123	(64)	(965)
Other comprehensive (loss) income, net of tax	(41,966)	51,191	(5,281)
Comprehensive income	$ 80,490	$ 54,470	$ 188,301

See Notes to Consolidated Financial Statements.

GARTNER, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)
(IN THOUSANDS)

	Common Stock	Additional Paid-In Capital	Accumulated Other Comprehensive (Loss) Income, Net	Accumulated Earnings	Treasury Stock	Total Stockholders' Equity (Deficit)
Balance at December 31, 2015	$ 78	$ 818,546	$ (44,402)	$ 1,450,684	$(2,357,306)	$ (132,400)
Adoption of ASU No. 2016-09	—	—	—	(261)	—	(261)
Net income	—	—	—	193,582	—	193,582
Other comprehensive loss	—	—	(5,281)	—	—	(5,281)
Issuances under stock plans	—	(2,080)	—	—	12,419	10,339
Common share repurchases	—	—	—	—	(51,762)	(51,762)
Stock-based compensation expense	—	46,661	—	—	—	46,661
Balance at December 31, 2016	78	863,127	(49,683)	1,644,005	(2,396,649)	60,878
Net income	—	—	—	3,279	—	3,279
Other comprehensive income	—	—	51,191	—	—	51,191
Issuances under stock plans and for acquisition	4	819,313	—	—	11,129	830,446
Common share repurchases	—	—	—	—	(41,272)	(41,272)
Stock-based compensation expense	—	78,943	—	—	—	78,943
Balance at December 31, 2017	82	1,761,383	1,508	1,647,284	(2,426,792)	983,465
Adoption of ASU No. 2018-02	—	—	591	(591)	—	—
Adoption of ASU No. 2016-16	—	—	—	(13,717)	—	(13,717)
Net income	—	—	—	122,456	—	122,456
Other comprehensive loss	—	—	(41,966)	—	—	(41,966)
Issuances under stock plans	—	(3,845)	—	—	14,026	10,181
Common share repurchases	—	—	—	—	(275,834)	(275,834)
Stock-based compensation expense	—	66,172	—	—	—	66,172
Balance at December 31, 2018	$ 82	$1,823,710	$ (39,867)	$ 1,755,432	$(2,688,600)	$ 850,757

See Notes to Consolidated Financial Statements.

GARTNER, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(IN THOUSANDS)

	Year Ended December 31,		
	2018	**2017**	**2016**
Operating activities:			
Net income	$ 122,456	$ 3,279	$ 193,582
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	255,601	240,171	61,969
Stock-based compensation expense	66,172	78,943	46,661
Deferred taxes	1,524	(217,414)	(2,648)
Gain on extinguishment of debt	—	—	(2,500)
Gain from divested operations	(45,447)	—	—
Amortization and write-off of deferred financing fees	13,815	15,062	3,082
Changes in assets and liabilities, net of acquisitions and divestitures:			
Fees receivable, net	(115,003)	(368,516)	(68,661)
Deferred commissions	(31,247)	(61,393)	(18,673)
Prepaid expenses and other current assets	(50,551)	13,251	(21,604)
Other assets	11,456	(18,529)	20,005
Deferred revenues	187,147	382,852	97,979
Accounts payable, accrued, and other liabilities	55,235	186,811	56,440
Cash provided by operating activities	471,158	254,517	365,632
Investing activities:			
Additions to property, equipment and leasehold improvements	(126,873)	(110,765)	(49,863)
Acquisitions - cash paid (net of cash acquired)	(15,855)	(2,641,780)	(48,196)
Divestitures - cash received (net of cash transferred)	526,779	—	—
Cash provided by (used in) in investing activities	384,051	(2,752,545)	(98,059)
Financing activities:			
Proceeds from employee stock purchase plan	14,689	11,711	9,250
Proceeds from borrowings	—	3,025,000	715,000
Payments for deferred financing fees	—	(51,171)	(4,975)
Payments on borrowings	(1,010,972)	(404,438)	(835,000)
Purchases of treasury stock	(260,832)	(41,272)	(58,961)
Cash (used in) provided by financing activities	(1,257,115)	2,539,830	(174,686)
Net (decrease) increase in cash and cash equivalents and restricted cash	(401,906)	41,802	92,887
Effects of exchange rates on cash and cash equivalents and restricted cash	(6,489)	25,902	(5,640)
Cash and cash equivalents and restricted cash, beginning of period	567,058	499,354	412,107
Cash and cash equivalents and restricted cash, end of period	$ 158,663	$ 567,058	$ 499,354
Supplemental disclosures of cash flow information:			
Cash paid during the period for:			
Interest	$ 117,500	$ 98,500	$ 23,400
Income taxes, net of refunds received	$ 95,800	$ 76,100	$ 86,300

See Notes to Consolidated Financial Statements.

GARTNER, INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1 — BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES

Business. Gartner, Inc. (NYSE: IT) is the world's leading research and advisory company and a member of the S&P 500. We equip business leaders with indispensable insights, advice and tools to achieve their goals and build the successful organizations of tomorrow. We believe we have an unmatched combination of expert-led, practitioner-sourced and data-driven research that steers clients toward the right decisions on the issues that matter most. We're a trusted advisor and an objective resource for more than 15,000 organizations in more than 100 countries — across all major functions, in every industry and enterprise size.

Segments. Gartner currently delivers its products and services globally through three business segments: Research, Conferences (formerly called Events) and Consulting. Our revenues by business segment are discussed below under the heading "*Adoption of new accounting standards*." When used in these notes, the terms "Gartner," "Company," "we," "us" or "our" refer to Gartner, Inc. and its consolidated subsidiaries.

During 2018, the Company divested all three of the non-core businesses that comprised its Other segment, each of which were acquired as part of the acquisition of CEB Inc. in April 2017. As a result of these divestitures and the movement of a small residual product in the Other segment into the Research business, the Company is no longer recording any additional operating activity in the Other segment effective September 1, 2018. Additional information regarding the divestitures is included in Note 2 – Acquisitions and Divestitures.

Basis of presentation. The accompanying consolidated financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America ("U.S. GAAP"), as defined in the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 270 for financial information and with the applicable instructions of U.S. Securities and Exchange Commission ("SEC") Regulation S-X. The fiscal year of Gartner is the twelve-month period from January 1 through December 31. All references to 2018, 2017 and 2016 herein refer to the fiscal year unless otherwise indicated.

Principles of consolidation. The accompanying consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries. All significant intercompany transactions and balances have been eliminated.

Use of estimates. The preparation of the accompanying consolidated financial statements requires management to make estimates and assumptions about future events. These estimates and the underlying assumptions affect the amounts of assets and liabilities reported, disclosures about contingent assets and liabilities, and reported amounts of revenues and expenses. Such estimates include the valuation of fees receivable, goodwill, intangible assets and other long-lived assets, as well as tax accruals and other liabilities. In addition, estimates are used in revenue recognition, income tax expense or benefit, performance-based compensation charges, depreciation and amortization. Management believes its use of estimates in the accompanying consolidated financial statements to be reasonable.

Management continually evaluates and revises its estimates using historical experience and other factors, including the general economic environment and actions it may take in the future. Management adjusts these estimates when facts and circumstances dictate. However, these estimates may involve significant uncertainties and judgments and cannot be determined with precision. In addition, these estimates are based on management's best judgment at a point in time. As a result, differences between our estimates and actual results could be material and would be reflected in the Company's consolidated financial statements in future periods.

Business acquisitions. The Company had business acquisitions in both 2017 and 2016 and information related to those acquisitions is included in Note 2 – Acquisitions and Divestitures. The Company accounts for business acquisitions in accordance with the acquisition method of accounting as prescribed by FASB ASC Topic 805, *Business Combinations.* The acquisition method of accounting requires the Company to record the net assets and liabilities acquired based on their estimated fair values as of the acquisition date, with any excess of the consideration transferred over the estimated fair value of the net assets acquired, including identifiable intangible assets, to be recorded to goodwill. Under the acquisition method, the operating results of acquired companies are included in the Company's consolidated financial statements beginning on the date of acquisition.

The determination of the fair values of intangible and other assets acquired in acquisitions requires management judgment and the consideration of a number of factors, significant among them the historical financial performance of the acquired businesses and projected performance, estimates surrounding customer turnover, as well as assumptions regarding the level of competition and the cost to reproduce certain assets. Establishing the useful lives of the intangible assets also requires management judgment and the evaluation of a number of factors, among them the expected use of the asset, historical client retention rates, consumer awareness and trade name history, as well as any contractual provisions that could limit or extend an asset's useful life.

The Company classifies charges that are directly-related to its acquisitions in the line Acquisition and integration charges in the Consolidated Statements of Operations. The Company recorded $107.2 million, $158.5 million and $42.6 million of such charges in 2018, 2017 and 2016, respectively. Information related to those charges is included in Note 2 – Acquisitions and Divestitures.

Revenue recognition. On January 1, 2018, the Company adopted Accounting Standards Update ("ASU") No. 2014-09, "*Revenue from Contracts with Customers*" ("ASU No. 2014-09"). ASU No. 2014-09 and related amendments required changes in our revenue recognition policies as well as enhanced disclosures. The Company adopted ASU No. 2014-09 using the modified retrospective method of adoption. Under this method of adoption, the cumulative effect of applying the new standard is recorded at the date of initial application, with no restatement of the comparative prior periods presented. The adoption of ASU No. 2014-09 did not have a material impact on the Company's consolidated financial statements. Prior to January 1, 2018, the Company recognized revenue in accordance with then-existing U.S. GAAP and SEC Staff Accounting Bulletin No. 104, "*Revenue Recognition*" ("prior GAAP"). Under both ASU No. 2014-09 and prior GAAP, revenue can only be recognized when all of the required criteria are met. Information regarding our adoption of ASU No. 2014-09 and its impact on the Company's consolidated financial statements and related disclosures is provided below under the heading "*Adoption of new accounting standards*."

Allowance for losses. The Company maintains an allowance for losses that is comprised of a bad debt allowance and, through December 31, 2017, a revenue reserve. Because the adoption of ASU No. 2014-09 on January 1, 2018 discussed above affected the allowance for losses, information regarding the allowance is provided below under the heading "*Adoption of new accounting standards*."

Cost of services and product development ("COS"*).* COS expense includes the direct costs incurred in the creation and delivery of our products and services. These costs primarily relate to personnel.

Selling, general and administrative ("SG&A"*).* SG&A expense includes direct and indirect selling costs, general and administrative costs, and charges against earnings related to uncollectible accounts.

Commission expense. The Company records deferred commissions upon the signing of customer contracts and amortizes the deferred amount as commission expense over a period that considers various relevant factors. Commission expense is included in SG&A expense in the Consolidated Statements of Operations. Additional information regarding deferred commissions and the amortization of such costs is provided below under the heading "*Adoption of new accounting standards*."

Stock-based compensation expense. The Company accounts for stock-based compensation awards in accordance with FASB ASC Topics 505 and 718 and SEC Staff Accounting Bulletins No. 107 and No. 110. Stock-based compensation expense for equity awards is based on the fair value of the award on the date of grant. The Company recognizes stock-based compensation expense over the period that the related service is performed, which is generally the same as the vesting period of the underlying award. During 2018, 2017 and 2016, the Company recognized $66.2 million, $78.9 million and $46.7 million, respectively, of stock-based compensation expense.

Effective January 1, 2016, the Company adopted ASU No. 2016-09, "*Improvements to Employee Share-Based Payment Accounting"* ("ASU No. 2016-09"), which mandated certain changes in accounting for stock-based compensation. Among other things, ASU No. 2016-09 permits companies to make an entity-wide accounting policy election to recognize forfeitures of share-based compensation awards as they occur or make an estimate by applying a forfeiture rate each quarter. The Company previously estimated forfeitures but elected to change its accounting policy and account for forfeitures as they occur. ASU No. 2016-09 requires this change in accounting policy to be applied using a cumulative effect adjustment to accumulated earnings as of the beginning of the period in which the rule is adopted. Accordingly, the Company recorded a $0.3 million decrease to its opening accumulated earnings effective January 1, 2016.

Income taxes. The Company uses the asset and liability method of accounting for income taxes. We estimate our income taxes in each of the jurisdictions where we operate. This process involves estimating our current tax expense or benefit together with assessing temporary differences resulting from differing treatment of items for tax and accounting purposes. These differences result in deferred tax assets and liabilities, which are included in our consolidated balance sheets. When assessing the realizability of deferred tax assets, we consider if it is more likely than not that some or all of the deferred tax assets will not be realized. In making this assessment, we consider the availability of loss carryforwards, projected reversals of deferred tax liabilities, projected future taxable income, and ongoing prudent and feasible tax planning strategies. The Company recognizes the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained based on the technical merits of the position.

The Company adopted ASU No. 2016-16, "*Intra-Entity Transfers of Assets Other Than Inventory*," on January 1, 2018. Information regarding our adoption of this new accounting standard and its impact on the Company's consolidated financial statements is provided below under the heading "*Adoption of new accounting standards*."

Cash and cash equivalents. Includes cash and all highly liquid investments with original maturities of three months or less, which are considered cash equivalents. The carrying value of cash equivalents approximates fair value due to their short-term maturity. Investments with maturities of more than three months are classified as marketable securities. Interest earned is classified in Interest income in the Consolidated Statements of Operations.

On January 1, 2018, the Company adopted ASU No. 2016-18, "*Restricted Cash*" ("ASU No. 2016-18"). ASU No. 2016-18 requires that amounts generally described as restricted cash and restricted cash equivalents be presented with cash and cash equivalents when reconciling the beginning-of-period and end-of-period total amounts presented on an entity's statement of cash flows. A table presenting the beginning-of-period and end-of-period cash amounts from the Company's Consolidated Balance Sheets and the total cash amounts presented in the accompanying Consolidated Cash Flow Statements is provided below under the heading "*Adoption of new accounting standards*."

Property, equipment and leasehold improvements. The Company leases all of its facilities and certain equipment. These leases are all classified as operating leases in accordance with FASB ASC Topic 840, *Leases*. The cost of these operating leases, including any contractual rent increases, rent concessions and landlord incentives, is recognized ratably over the life of the related lease agreement. Lease expense was $93.5 million, $87.9 million and $38.0 million in 2018, 2017 and 2016, respectively.

Equipment, leasehold improvements and other fixed assets owned by the Company are recorded at cost less accumulated depreciation. Except for leasehold improvements, these fixed assets are depreciated using the straight-line method over the estimated useful life of the underlying asset. Leasehold improvements are amortized using the straight-line method over the shorter of the estimated useful life of the improvement or the remaining term of the related lease. The Company's total depreciation expense was $68.6 million, $63.9 million and $37.2 million in 2018, 2017 and 2016, respectively. The Company's total fixed assets, less accumulated depreciation and amortization, consisted of the following (in thousands):

	Useful Life	**December 31,**	
Category	**(Years)**	**2018**	**2017**
Computer equipment and software	2-7	$ 210,955	$ 189,015
Furniture and equipment	3-8	85,002	67,288
Leasehold improvements	2-15	218,405	175,716
		514,362	432,019
Less — accumulated depreciation and amortization		(246,697)	(210,512)
Property, equipment and leasehold improvements, net		$ 267,665	$ 221,507

The Company incurs costs to develop internal-use software used in its operations, and certain of those costs meeting the criteria outlined in FASB ASC Topic 350, "*Intangibles - Goodwill and Other*," are capitalized and amortized over future periods. Net capitalized development costs for internal-use software were $37.4 million and $26.9 million at December 31, 2018 and 2017, respectively, which is included in the Computer equipment and software category above. Amortization expense for capitalized internal-use software development costs, which is classified in Depreciation in the Consolidated Statements of Operations, totaled $13.2 million, $9.9 million and $8.8 million in 2018, 2017 and 2016, respectively.

Finite-lived intangible assets. The Company has finite-lived intangible assets that are amortized against earnings using the straight-line method over the expected useful life of the underlying asset. Changes in intangible assets subject to amortization during the two-year period ended December 31, 2018 were as follows (in thousands):

December 31, 2018	Customer Relationships	Software	Content	Other	Total
Gross cost at December 31, 2017 (1)	$ 1,200,316	$ 123,424	$ 104,313	$ 54,929	$ 1,482,982
Divestitures (2)	(45,175)	(321)	(473)	(160)	(46,129)
Write-off of fully amortized intangible assets	(303)	(11,715)	(669)	(3,311)	(15,998)
Foreign currency translation impact and other (3)	(23,182)	(687)	(4,329)	204	(27,994)
Gross cost	1,131,656	110,701	98,842	51,662	1,392,861
Accumulated amortization (4)	(184,918)	(38,901)	(92,717)	(33,760)	(350,296)
Balance at December 31, 2018	$ 946,738	$ 71,800	$ 6,125	$ 17,902	$ 1,042,565

December 31, 2017	Customer Relationships	Software	Content	Other	Total
Gross cost at December 31, 2016	$ 63,369	$ 16,025	$ 3,728	$ 33,645	$ 116,767
Additions due to acquisitions (5)	1,253,312	180,787	141,707	24,384	1,600,190
Write-off of fully amortized intangible assets	—	—	(4,227)	—	(4,227)
Reclassified as held-for-sale (6)	(140,156)	(69,012)	(38,593)	(2,711)	(250,472)
Foreign currency translation impact	23,791	(4,376)	1,698	(389)	20,724
Gross cost (1)	1,200,316	123,424	104,313	54,929	1,482,982
Accumulated amortization (4)	(92,983)	(26,344)	(47,475)	(24,158)	(190,960)
Balance at December 31, 2017 (1)	$ 1,107,333	$ 97,080	$ 56,838	$ 30,771	$ 1,292,022

(1) Excludes certain amounts related to held-for-sale operations.
(2) Represents amounts related to divested businesses. See Note 2 — Acquisitions and Divestitures for additional information.
(3) Includes the foreign currency translation impact and certain other adjustments.
(4) Finite-lived intangible assets are amortized using the straight-line method over the following periods: Customer relationships —4 to 13 years; Software—3 to 7 years; Content—1.5 to 5 years; and Other —2 to 5 years.
(5) The additions were primarily due to the Company's acquisitions of CEB Inc. and L2, Inc. during April 2017 and March 2017, respectively. See Note 2 — Acquisitions and Divestitures for additional information.
(6) Represents amounts reclassified (net) as held-for-sale assets related to the CEB Talent Assessment business. See Note 2 — Acquisitions and Divestitures for additional information.

Amortization expense related to finite-lived intangible assets was $187.0 million, $176.3 million and $24.8 million in 2018, 2017 and 2016, respectively. The estimated future amortization expense by year for finite-lived intangible assets is as follows (in thousands):

2019	$ 129,394
2020	122,756
2021	102,338
2022	92,801
2023 and thereafter	595,276
	$ 1,042,565

Goodwill. Goodwill represents the excess of the purchase price of acquired businesses over the estimated fair values of the tangible and identifiable intangible net assets acquired. Evaluations of the recoverability of goodwill are performed in accordance with FASB ASC Topic 350, which requires an annual assessment of potential goodwill impairment at the reporting unit level and whenever events or changes in circumstances indicate that the carrying value of goodwill may not be recoverable. The annual assessment of the recoverability of recorded goodwill can be based on either a qualitative or quantitative assessment or a combination of the two approaches. Both methods utilize estimates which, in turn, require judgments and assumptions regarding future trends and events. As a result, both the precision and reliability of the resulting estimates are subject to uncertainty. If our annual goodwill impairment evaluation determines that the fair value of a reporting unit is less than its related carrying amount, we may recognize an impairment charge. In connection with our most recent annual impairment test of goodwill during the quarter ended September 30, 2018, which indicated no impairment of recorded goodwill, the Company utilized the quantitative approach in assessing the fair values of its reporting units relative to their respective carrying values.

The following table presents changes to the carrying amount of goodwill by segment, including the Company's Other segment, during the two-year period ended December 31, 2018 (in thousands):

	Research	Conferences	Consulting	Other	Total
Balance at December 31, 2016 (1)	$ 595,450	$ 46,523	$ 96,480	$ —	$ 738,453
Additions due to acquisitions (2)	2,042,514	140,914	—	274,363	2,457,791
Reclassified as held-for-sale (3)	—	—	—	(212,994)	(212,994)
Foreign currency translation impact	(18,287)	483	1,318	20,530	4,044
Balance at December 31, 2017	2,619,677	187,920	97,798	81,899	2,987,294
Divestitures (4)	(2,500)	—	—	(90,078)	(92,578)
Foreign currency translation impact and other (5)	21,241	(266)	(734)	8,179	28,420
Balance at December 31, 2018	$ 2,638,418	$ 187,654	$ 97,064	$ —	$ 2,923,136

(1) The Company does not have any accumulated goodwill impairment losses.
(2) The 2017 goodwill additions are due to the acquisitions of CEB Inc. and L2, Inc. during April 2017 and March 2017, respectively. See Note 2 – Acquisitions and Divestitures for additional information.
(3) Represents amounts reclassified as held-for-sale assets related to the CEB Talent Assessment business. See Note 2 – Acquisitions and Divestitures for additional information.
(4) Represents amounts related to divested businesses. See Note 2 – Acquisitions and Divestitures for additional information.
(5) Includes the foreign currency translation impact and certain measurement period adjustments related to the acquisition of CEB Inc.

Impairment of long-lived assets. The Company's long-lived assets primarily consist of intangible assets other than goodwill and property, equipment and leasehold improvements. The Company reviews its long-lived asset groups for impairment whenever events or changes in circumstances indicate that the carrying amount of the respective asset may not be recoverable. Such evaluation may be based on a number of factors, including current and projected operating results and cash flows, and changes in management's strategic direction as well as external economic and market factors. The Company evaluates the recoverability of these assets by determining whether their carrying values can be recovered through undiscounted future operating cash flows. If events or circumstances indicate that the carrying values might not be recoverable based on undiscounted future operating cash flows, an impairment loss would be recognized. The amount of impairment, if any, is measured based on the difference between the projected discounted future operating cash flows, using a discount rate reflecting the Company's average cost of funds, and the carrying value of the asset. The Company did not record any impairment charges for long-lived asset groups during the three-year period ended December 31, 2018.

Pension obligations. The Company has defined benefit pension plans in several of its international locations (see Note 13 — Employee Benefits). Benefits earned under these plans are generally based on years of service and level of employee compensation. The Company accounts for its defined benefit plans in accordance with the requirements of FASB ASC Topic 715. The Company determines the periodic pension expense and related liabilities for these plans through actuarial assumptions and valuations. The Company recognized $3.9 million, $3.6 million and $3.5 million of pension expense in 2018, 2017 and 2016, respectively.

Debt. The Company presents amounts borrowed in the Consolidated Balance Sheets at amortized cost, net of deferred financing fees. Interest accrued on amounts borrowed is classified as Interest expense in the Consolidated Statements of Operations. The Company had $2.3 billion of principal amount of debt outstanding at December 31, 2018 compared to $3.3 billion at December 31, 2017, which reflects the Company's significant principal repayments on its debt subsequent to the completion of the CEB Inc. acquisition. Note 5 — Debt provides information regarding the Company's debt.

Foreign currency exposure. The functional currency of our foreign subsidiaries is typically the local currency. All assets and liabilities of foreign subsidiaries are translated into U.S. dollars at exchange rates in effect at the balance sheet date. Income and expense items are translated at average exchange rates for the year. The resulting translation adjustments are recorded as foreign currency translation adjustments, a component of Accumulated other comprehensive (loss) income, net within the Stockholders' Equity section of the Consolidated Balance Sheets.

Currency transaction gains or losses arising from transactions denominated in currencies other than the functional currency of a subsidiary are recognized in results of operations in Other income, net within the Consolidated Statements of Operations. The Company had net currency transaction gains (losses) of $9.2 million, $(5.5) million and $(0.4) million in 2018, 2017 and 2016, respectively. The Company enters into foreign currency forward exchange contracts to mitigate the effects of adverse fluctuations in foreign currency exchange rates on certain transactions. Those contracts generally have short durations and are recorded at fair value with both realized and unrealized gains and losses recorded in Other income, net. The net gain (loss) from foreign currency forward exchange contracts was $(10.4) million, $0.8 million and $(0.3) million in 2018, 2017 and 2016, respectively.

Comprehensive income. The Company reports comprehensive income in a separate statement called the Consolidated Statements of Comprehensive Income, which is included herein. The Company's comprehensive income disclosures are included in Note 7 — Stockholders' Equity.

Fair value disclosures. The Company has a limited number of assets and liabilities that are adjusted to fair value at each balance sheet date. The Company's fair value disclosures are included in Note 12 — Fair Value Disclosures.

Concentrations of credit risk. Assets that may subject the Company to concentration of credit risk consist primarily of short-term, highly liquid investments classified as cash equivalents, fees receivable, contract assets, interest rate swaps and a pension reinsurance asset. The majority of the Company's cash equivalent investments and its interest rate swap contracts are with investment grade commercial banks. Fees receivable and contract asset balances deemed to be collectible from customers have limited concentration of credit risk due to our diverse customer base and geographic dispersion. The Company's pension reinsurance asset (see Note 13 — Employee Benefits) is maintained with a large international insurance company that was rated investment grade as of December 31, 2018 and 2017.

Stock repurchase programs. The Company records the cost to repurchase its own common shares as treasury stock. During 2018, 2017 and 2016, the Company used $260.8 million, $41.3 million and $59.0 million, respectively, in cash for stock repurchases (see Note 7 — Stockholders' Equity for additional information). Shares repurchased by the Company are added to treasury shares and are not retired.

Adoption of new accounting standards. The Company adopted the accounting standards described below during 2018:

Certain Tax Effects Stranded In Accumulated Other Comprehensive Income — On April 1, 2018, the Company early adopted ASU No. 2018-02, "*Reclassification of Certain Tax Effects from Accumulated Other Comprehensive Income*" ("ASU No. 2018-02"). ASU No. 2018-02 provides an entity with the option to reclassify to retained earnings the tax effects from items that have been stranded in accumulated other comprehensive income as a result of the U.S. Tax Cuts and Jobs Act of 2017 (the "Act"). Entities can adopt ASU No. 2018-02 using one of two transition methods: (i) retrospective to each period wherein the income tax effects of the Act related to items remaining in accumulated other comprehensive income are recognized or (ii) at the beginning of the period of adoption. Gartner elected to early adopt ASU No. 2018-02 as of the beginning of the second quarter of 2018, which resulted in a reclassification of $0.6 million of stranded tax amounts related to the Act from Accumulated other comprehensive (loss) income, net to Accumulated earnings. ASU No. 2018-02 had no impact on the Company's operating results in 2018.

Stock Compensation Award Modifications — On January 1, 2018, the Company adopted ASU No. 2017-09, "*Compensation—Stock Compensation - Scope of Modification Accounting*" ("ASU No. 2017-09"). ASU No. 2017-09 provides guidance about which changes to the terms or conditions of a share-based payment award require an entity to apply modification accounting. The adoption of ASU No. 2017-09 had no impact on the Company's consolidated financial statements.

Retirement Benefits Cost Presentation — On January 1, 2018, the Company adopted ASU No. 2017-07, "*Compensation—Retirement Benefits*" ("ASU No. 2017-07"). ASU No. 2017-07 improves the reporting of net benefit cost in the financial statements, provides additional guidance on the presentation of net benefit cost in the income statement and clarifies the components eligible for capitalization. The adoption of ASU No. 2017-07 had an immaterial impact on the classification of benefit expense on the Company's Consolidated Statements of Operations.

Partial Sales of Non-financial Assets — On January 1, 2018, the Company adopted ASU No. 2017-05, "*Clarifying the Scope of Asset Derecognition Guidance and Accounting for Partial Sales of Non-financial Assets*" ("ASU No. 2017-05"). ASU No. 2017-05 clarifies the scope of the FASB's guidance on non-financial asset derecognition as well as the accounting for partial sales of non-financial assets. It conforms the derecognition guidance on non-financial assets with the model for revenue transactions. The adoption of ASU No. 2017-05 had no impact on the Company's consolidated financial statements.

Definition of a Business — On January 1, 2018, the Company adopted ASU No. 2017-01, "*Clarifying the Definition of a Business*" ("ASU No. 2017-01"). ASU No. 2017-01 changes the U.S. GAAP definition of a business. Such change can impact the accounting for asset purchases, acquisitions, goodwill impairment and other assessments. The adoption of ASU No. 2017-01 had no impact on the Company's consolidated financial statements.

Presentation of Restricted Cash — On January 1, 2018, the Company adopted ASU No. 2016-18, "*Restricted Cash*" ("ASU No. 2016-18"). ASU No. 2016-18 requires that amounts generally described as restricted cash and restricted cash equivalents be presented with cash and cash equivalents when reconciling the beginning-of-period and end-of-period total amounts presented on an entity's statement of cash flows. ASU No. 2016-18 must be applied using a retrospective transition method to each comparative period presented in an entity's financial statements.

As a result of the adoption of ASU No. 2016-18, the Company's restricted cash balances are now included in the beginning-of-period and end-of-period total amounts presented on the accompanying Consolidated Statements of Cash Flows. When compared to the Company's previously issued statement of cash flows for 2017, the adoption of ASU No. 2016-18 resulted in: (i) an increase of $7.0 million in cash used in investing activities; (ii) an increase of $18.2 million in the end-of-period total cash amount; and (iii) an increase of $25.1 million in the beginning-of-period total cash amount. The corresponding effects on the statement of cash flows for 2016 were: (i) an increase of $14.0 million in cash used in investing activities; (ii) an increase of $25.1 million in the end-of-period total cash amount; and (iii) an increase of $39.1 million in the beginning-of-period total cash amount.

Below is a table presenting the beginning-of-period and end-of-period cash amounts from the Company's Consolidated Balance Sheets and the total cash amounts presented in the accompanying Consolidated Cash Flow Statements (in thousands).

	December 31,			
	2018	**2017**	**2016**	**2015**
Cash and cash equivalents	$ 156,368	$ 538,908	$ 474,233	$ 372,976
Restricted cash classified in (1), (2):				
Prepaid expenses and other current assets	2,295	15,148	25,121	13,505
Other assets	—	3,002	—	25,626
Cash classified as held-for-sale (3)	—	10,000	—	—
Cash and cash equivalents and restricted cash per the Consolidated Statements of Cash Flows	$ 158,663	$ 567,058	$ 499,354	$ 412,107

(1) Restricted cash consists of escrow accounts established in connection with certain of the Company's business acquisitions. Generally, such cash is restricted to use due to provisions contained in the underlying asset purchase agreement. The Company will disburse the restricted cash to the sellers of the businesses upon satisfaction of any contingencies described in such agreements (e.g., potential indemnification claims, etc.).

(2) Restricted cash is recorded in Prepaid expenses and other current assets and Other assets in the Company's consolidated balance sheets with the short-term or long-term classification dependent on the projected timing of disbursements to the sellers.

(3) Represents cash classified as a held-for-sale asset for the CEB Talent Assessment business that was acquired as part of the CEB Inc. acquisition. See Note 2 — Acquisitions and Divestitures for additional information.

Income Taxes — On January 1, 2018, the Company adopted ASU No. 2016-16, "*Intra-Entity Transfers of Assets Other Than Inventory*" ("ASU No. 2016-16"). ASU No. 2016-16 accelerates the recognition of taxes on certain intra-entity transactions. U.S. GAAP previously required deferral of the income tax implications of an intercompany sale of assets until the assets were sold to a third party or recovered through use. Under ASU No. 2016-16, the seller's tax effects and the buyer's deferred taxes on asset transfers are immediately recognized upon the sale.

Pursuant to the transition rules in ASU No. 2016-16, any taxes attributable to pre-2018 intra-entity transfers that were previously deferred should be accelerated and recorded to accumulated earnings on the date of adoption. As a result of this transition rule, certain of the Company's balance sheet income tax accounts pertaining to pre-2018 intra-entity transfers, which aggregated $13.7 million, were reversed against accumulated earnings on January 1, 2018. Pursuant to the provisions of ASU No. 2016-16, the Company recorded an income tax benefit of $6.8 million in 2018 related to intra-entity transfers upon the merger of certain foreign subsidiaries. ASU No. 2016-16 could have a material impact on the Company's consolidated financial statements in the future, depending on the nature, size and tax consequences of intra-entity transfers, if any.

Statement of Cash Flows — On January 1, 2018, the Company adopted ASU No. 2016-15, "*Classification of Certain Cash Receipts and Cash Payments*" ("ASU No. 2016-15"). ASU No. 2016-15 sets forth classification requirements for certain cash flow transactions. The adoption of ASU No. 2016-15 had no impact on the Company's consolidated financial statements.

Financial Instruments Recognition and Measurement — On January 1, 2018, the Company adopted ASU No. 2016-01, "*Financial Instruments Overall - Recognition and Measurement of Financial Assets and Liabilities*" ("ASU No. 2016-01"), to address certain aspects of recognition, measurement, presentation and disclosure of financial instruments. Among the significant changes required by ASU No. 2016-01 is that equity investments are to be measured at fair value with changes in fair value recognized in net income. The adoption of ASU No. 2016-01 had no impact on the Company's consolidated financial statements.

Revenue Recognition — On January 1, 2018, the Company adopted ASU No. 2014-09, "*Revenue from Contracts with Customers,*" as amended ("ASU No. 2014-09"). The adoption of the standard did not have a material impact on the Company's consolidated financial statements. However, as required by ASU No. 2014-09, the Company's disclosures around revenue recognition have been significantly expanded. Additionally, the Company's accounting policies have been updated to reflect the adoption of ASU No. 2014-09.

The following sections provide an overview of the Company's revenues by segment along with the required disclosures under the new revenue recognition standard.

Our business and our revenues

Gartner currently delivers its products and services globally through three business segments: Research, Conferences and Consulting. Our revenues from those business segments are discussed below.

Research

Research provides trusted, objective insights and advice on the mission-critical priorities of leaders across all functional areas of an enterprise through research and other reports, briefings, proprietary tools, access to our analysts and advisors, peer networking services and membership programs that enable our clients to make better decisions. Gartner's traditional strengths in information technology ("IT"), marketing and supply chain research were enhanced in 2017 with Gartner's acquisition of CEB Inc., which added CEB's best practice and talent management research insights across a range of business functions, to include human resources, finance, sales and legal.

Research revenues are mainly derived from subscription contracts for research products, representing approximately 90% of the segment's revenue. The related revenues are deferred and recognized ratably over the applicable contract term (i.e., as we provide services over the contract period). Fees derived from assisting organizations in selecting the right business software for their needs are recognized at a point in time (i.e., when the lead is provided to the vendor).

The Company enters into subscription contracts for research products that generally are for twelve-month periods or longer. Approximately 75% to 80% of our annual and multi-year Research subscription contracts provide for billing of the first full service period upon signing. In subsequent years, multi-year subscription contracts are normally billed prior to the contract's anniversary date. Our other Research subscription contracts are usually invoiced in advance, commencing with the contract signing, on (i) a quarterly, monthly or other recurring basis or (ii) in accordance with a customized invoicing schedule. Research contracts are generally non-cancelable and non-refundable, except for government contracts that may have cancellation or fiscal funding clauses, which historically have not produced material cancellations. It is our policy to record the amount of a subscription contract that is billable as a fee receivable at the time the contract is signed with a corresponding amount as deferred revenue because the contract represents a legally enforceable claim.

Conferences

Conferences (formerly called Events) provides business professionals across the organization the opportunity to learn, share and network. From our flagship CIO conference Gartner IT Symposium, to industry-leading conferences focused on specific business roles and topics, to member-driven sessions, our offerings enable attendees to experience the best of Gartner insight and advice live.

We earn revenues from both the attendees and exhibitors at our conferences and meetings. Attendees are generally invoiced for the full attendance fee upon their completion of an online registration form or their signing of a contract, while exhibitors typically make several individual payments commencing with the signing of a contract. We collect almost all of the invoiced amounts in advance of the related activity, resulting in the recording of deferred revenue. We recognize both the attendee and exhibitor revenue as we satisfy our related performance obligations (i.e., when the related activity is held).

The Company defers certain costs directly related to specific conferences and meetings and expenses those costs in the period during which the related activity occurs. The Company's policy is to defer only those costs that are incremental and directly attributable to a specific activity, primarily prepaid site and production services costs. Other costs of organizing and producing our activities, primarily Company personnel and non-conference specific expenses, are expensed in the period incurred. At the end of each fiscal quarter, the Company assesses whether the expected direct costs of producing a scheduled activity will exceed the projected revenues. If such costs are expected to exceed revenues, the Company records the expected loss in the period determined.

Consulting

Consulting provides customized solutions to unique client needs through on-site, day-to-day support, as well as proprietary tools for measuring and improving IT performance with a focus on cost, performance, efficiency and quality, and contract optimization services.

Consulting revenues, primarily derived from custom consulting and measurement services, are principally generated from fixed fee or time and materials engagements. Revenues from fixed fee engagements are recognized as we work to satisfy our performance obligations, while revenues from time and materials engagements are recognized as work is delivered and/or services are provided. In both of these circumstances, we satisfy our performance obligations and control of the services are passed to our customers over time (i.e., during the duration of the contract or consulting engagement). On a contract-by-contract basis, we typically use actual labor hours incurred compared to total expected labor hours to measure the Company’s performance in respect of our fixed fee engagements. If our labor and other costs on an individual contract are expected to exceed the total contract value or the contract’s funded ceiling amount, the Company reflects an adjustment to the contract’s overall profitability in the period determined. Revenues related to contract optimization engagements are contingent in nature and are only recognized at the point in time when all of the conditions related to their payment have been satisfied.

Consulting customers are invoiced based on the specific terms and conditions in their underlying contracts. We typically invoice our Consulting customers after we have satisfied some or all of the related performance obligations and the related revenue has been recognized. We record fees receivable for amounts that are billed or billable. We also record contract assets, which represent amounts for which we have recognized revenue but lack the unconditional right to payment as of the balance sheet date due to our required continued performance under the relevant contract, progress billing milestones or other billing-related restrictions. The Company’s contract assets are discussed below.

Overview of ASU No. 2014-09

ASU No. 2014-09 requires a five-step evaluative process that consists of:

(1) Identifying the contract with the customer;
(2) Identifying the performance obligations in the contract;
(3) Determining the transaction price for the contract;
(4) Allocating the transaction price to the performance obligations in the contract; and
(5) Recognizing revenue when (or as) performance obligations are satisfied.

ASU No. 2014-09 is intended to clarify the principles for recognizing revenue by removing inconsistencies and weaknesses in previously existing revenue recognition rules; provide a more robust framework for addressing revenue recognition issues; improve comparability of revenue recognition practices across entities, industries, jurisdictions and capital markets; and provide more useful information to users of financial statements through improved disclosures.

The Company adopted ASU No. 2014-09 using the modified retrospective method of adoption. Under this method of adoption, the cumulative effect of applying the new standard is recorded at the date of initial application, with no restatement of the comparative prior periods presented. The adoption of ASU No. 2014-09 did not result in a cumulative effect adjustment to the Company's Accumulated earnings in its consolidated financial statements. However, the adoption of the new standard required reclassifications of certain amounts presented in the Company’s consolidated balance sheet. As of January 1, 2018, these items were (i) the reclassification of certain fees receivable that met the definition of a contract asset, aggregating $26.7 million, from Fees receivable, net to Prepaid expenses and other current assets; and (ii) the reclassification of a refund liability, aggregating $6.2 million, from the allowance for fees receivable to Accounts payable and accrued liabilities.

Related to our adoption of ASU No. 2014-09, we elected to (i) apply the provisions of this new accounting guidance only to contracts that were not completed at the date of initial application and (ii) utilize a practical expedient whereby we reflected the aggregate effect of all contract modifications that occurred prior to January 1, 2018 (rather than retrospectively restating the affected contracts) when identifying our satisfied and unsatisfied performance obligations, determining the transaction prices with our customers, and allocating such transaction prices to our satisfied and unsatisfied performance obligations. These two elections had no financial impact.

Prior to January 1, 2018, the Company recognized revenue in accordance with then-existing U.S. GAAP and SEC Staff Accounting Bulletin No. 104, "*Revenue Recognition*" ("prior GAAP"). Under both ASU No. 2014-09 and prior GAAP, revenue can only be recognized when all of the required criteria are met. Although there were certain changes to the Company's revenue recognition policies and procedures effective January 1, 2018 with the adoption of ASU No. 2014-09, there were no material differences between the pattern and timing of revenue recognition under ASU No. 2014-09 and prior GAAP. The accompanying Consolidated Statements of Operations present revenues net of any sales or value-added taxes that we collect from customers and remit to government authorities.

ASU No. 2014-09 requires that we assess at inception all of the promises in a customer contract to determine if a promise is a separate performance obligation. To identify our performance obligations, we consider all of the services promised in a customer contract, regardless of whether they are explicitly stated or implied by customary business practices. If we conclude that a service is separately identifiable and distinct from the other offerings in a contract, we account for such a promise as a separate performance obligation.

If a customer contract has more than one performance obligation, then the total contract consideration is allocated among the separate deliverables based on their stand-alone selling prices, which are determined based on the prices at which the Company discretely sells the stand-alone services. If a contract includes a discount or other pricing concession, the transaction price is allocated among the performance obligations on a proportionate basis using the relative stand-alone selling prices of the individual deliverables being transferred to the customer, unless the discount or other pricing concession can be ascribed to specifically identifiable performance obligations.

The contracts with our customers delineate the final terms and conditions of the underlying arrangements, including product descriptions, subscription periods, deliverables, quantities and the price of each service purchased. Since the transaction price of almost all of our customer contracts is typically agreed upon upfront and generally does not fluctuate during the duration of the contract, variable consideration is insignificant. The Company may engage in certain financing transactions with customers but these arrangements have been limited in number and not material.

Required Disclosures under ASU No. 2014-09

ASU No. 2014-09 requires significantly expanded disclosures around the nature, amount, timing and uncertainty of revenue and cash flows arising from contracts with customers. These additional disclosures are provided below.

Disaggregated Revenues

We believe that disaggregating the Company's revenues by primary geographic location and the timing of when revenue is recognized achieves the disclosure objectives in ASU No. 2014-09. Our disaggregated revenue information by reportable segment, including our Other segment, is presented for the years indicated in the tables below (in thousands).

Year Ended December 31, 2018

	Research	Conferences	Consulting	Other (1)	Total
Primary Geographic Markets: (2)					
United States and Canada	$ 1,994,016	$ 256,219	$ 205,874	$ 58,843	$ 2,514,952
Europe, Middle East and Africa	737,129	105,909	119,258	38,194	1,000,490
Other International	374,619	48,333	28,535	8,525	460,012
Total revenues	$ 3,105,764	$ 410,461	$ 353,667	$ 105,562	$ 3,975,454

Year Ended December 31, 2017

	Research	Conferences	Consulting	Other (1)	Total
Primary Geographic Markets: (2)					
United States and Canada	$ 1,600,847	$ 210,698	$ 188,022	$ 92,799	$ 2,092,366
Europe, Middle East and Africa	597,943	86,567	111,792	59,119	855,421
Other International	272,490	40,638	27,847	22,732	363,707
Total revenues	$ 2,471,280	$ 337,903	$ 327,661	$ 174,650	$ 3,311,494

Year Ended December 31, 2016

	Research	Conferences	Consulting	Other	Total
Primary Geographic Markets: (2)					
United States and Canada	$ 1,178,575	$ 162,162	$ 179,011	$ —	$ 1,519,748
Europe, Middle East and Africa	434,753	72,926	109,042	—	616,721
Other International	243,673	33,517	30,881	—	308,071
Total revenues	$ 1,857,001	$ 268,605	$ 318,934	$ —	$ 2,444,540

(1) The decline in Other segment revenues in 2018 compared to 2017 was due to divestitures. Information regarding the divestitures is included in Note 2 – Acquisitions and Divestitures.
(2) Revenues are reported based on where the sale is fulfilled.

The Company's revenues are generated primarily through direct sales to clients by domestic and international sales forces and a network of independent international sales agents. Most of the Company's products and services are provided on an integrated worldwide basis and, because of this integrated delivery approach, it is not practical to precisely separate our revenues by geographic location. Accordingly, revenue information presented in the above tables is based on internal allocations, which involve certain management estimates and judgments.

Year Ended December 31, 2018

	Research	Conferences	Consulting	Other	Total
Timing of Revenue Recognition:					
Transferred over time (1)	$ 2,851,176	$ —	$ 294,397	$ 86,667	$ 3,232,240
Transferred at a point in time (2)	254,588	410,461	59,270	18,895	743,214
Total revenues	$ 3,105,764	$ 410,461	$ 353,667	$ 105,562	$ 3,975,454

Year Ended December 31, 2017

	Research	Conferences	Consulting	Other	Total
Timing of Revenue Recognition:					
Transferred over time (1)	$ 2,275,377	$ —	$ 269,720	$ 141,331	$ 2,686,428
Transferred at a point in time (2)	195,903	337,903	57,941	33,319	625,066
Total revenues	$ 2,471,280	$ 337,903	$ 327,661	$ 174,650	$ 3,311,494

Year Ended December 31, 2016

	Research	Conferences	Consulting	Other	Total
Timing of Revenue Recognition:					
Transferred over time (1)	$ 1,710,786	$ —	$ 267,809	$ —	$ 1,978,595
Transferred at a point in time (2)	146,215	268,605	51,125	—	465,945
Total revenues	$ 1,857,001	$ 268,605	$ 318,934	$ —	$ 2,444,540

(1) These Research revenues were recognized in connection with performance obligations that were satisfied over time using a time-elapsed output method to measure progress. The corresponding Consulting revenues were recognized over time using labor hours as an input measurement basis. Other revenues in this category were recognized using either a time-elapsed output method, performance-based milestone approach or labor hours, depending on the nature of the underlying customer contract.
(2) The revenues in this category were recognized in connection with performance obligations that were satisfied at the point in time the contractual deliverables were provided to the customer.

Determining a measure of progress for performance obligations that are satisfied over time and when control transfers for performance obligations that are satisfied at a point in time requires us to make judgments that affect the timing of when revenue is recognized. A key factor in this determination is when the customer is able to direct the use of, and can obtain substantially all of the benefits from, the deliverable.

For performance obligations recognized in accordance with a time-elapsed output method, the Company's efforts are expended consistently throughout the contractual period and the Company transfers control evenly by providing stand-ready services. For performance obligations satisfied under our Consulting fixed fee and time and materials engagements, we believe that labor hours are the best measure of depicting the Company's progress because labor output corresponds directly to the value of the Company's performance to date as control is transferred. In our Other segment, we selected a method to assess the completion of our performance obligations that best aligned with the specific characteristics of the individual customer contract. We believe that these methods to measure progress provide a reasonable and supportable determination as to when we transfer services to our customers.

For customer contracts that are greater than one year in duration, the aggregate amount of the transaction price allocated to performance obligations that are unsatisfied (or partially unsatisfied) as of December 31, 2018 was approximately $2.7 billion. The Company expects to recognize $1,620.4 million, $874.5 million and $186.5 million of this revenue (most of which pertains to Research) during the year ending December 31, 2019, the year ending December 31, 2020 and thereafter, respectively. The Company applies a practical expedient allowed in ASU No. 2014-09 and, accordingly, it does not disclose such performance obligation information for customer contracts that have original durations of one year or less. Our performance obligations for contracts meeting this ASU No. 2014-09 disclosure exclusion primarily include: (i) stand-ready services under Research subscription contracts; (ii) holding conferences where attendees and exhibitors can participate; and (iii) providing customized Consulting solutions for clients under fixed fee and time and materials engagements. The remaining duration of these performance obligations is generally less than one year, which aligns with the period that the parties have enforceable rights and obligations under the affected contracts.

Customer Contract Assets and Liabilities

The timing of the recognition of revenues, and the amount and timing of our billings and cash collections, as well as upfront customer payments, result in the recording of both assets and liabilities on our Consolidated Balance Sheets.

The payment terms and conditions in our customer contracts vary. In some cases, customers prepay and, in other cases, after we conduct a credit evaluation, payment may be due in arrears. Because the timing of the delivery of our services typically differs from the timing of customer payments, the Company recognizes either a contract asset (we perform either fully or partially under the contract but a contingency remains) or a contract liability (upfront customer payments precede our performance, resulting in deferred revenue). Amounts recorded as contract assets are reclassified to fees receivable when all of the outstanding conditions have been resolved and our right to payment becomes unconditional. Contracts with payments due in arrears are also recognized as fees receivable. As our contractual performance obligations are satisfied over time or at a point in time, the Company correspondingly relieves its contract liabilities and records the associated revenue.

The table below provides information regarding certain of the Company's balance sheet accounts that pertain to its contracts with customers, excluding held-for-sale businesses (in thousands):

	December 31,	
	2018	2017
Assets:		
Fees receivable, gross (1)	$ 1,262,818	$ 1,162,871
Contract assets (2)	$ 26,119	$ 26,672
Contract liabilities:		
Deferred revenues (current liability) (3)	$ 1,745,244	$ 1,630,198
Non-current deferred revenues (3)	21,194	16,205
Total contract liabilities	$ 1,766,438	$ 1,646,403

(1) Fees receivable represent the unconditional right of payment from our customers and include both billed and unbilled amounts.
(2) Contract assets represent recognized revenue for which we do not have an unconditional right to payment as of the balance sheet date because the project may be subject to a progress billing milestone or some other billing restriction. In the accompanying Consolidated Balance Sheets, contract assets are recorded in Prepaid expenses and other current assets as of December 31, 2018 and Fees receivable, net as of December 31, 2017.
(3) Deferred revenues represent amounts (i) for which the Company has received an upfront customer payment or (ii) that pertain to recognized fees receivable. Both situations occur before the completion of our performance obligation(s).

During 2018, the Company recognized $1,287.8 million of revenue that was attributable to deferred revenues that were recorded at December 31, 2017. That amount primarily consisted of (i) Research and Other revenues that were recognized ratably as control of the goods or services passed to the customer and (ii) Conferences revenue pertaining to conferences that occurred during the reporting period. In 2018, the Company recorded no material impairments related to its contract assets. In the normal course of business, the Company does not recognize revenues from performance obligations satisfied in prior periods.

Allowance for Losses and the Revenue Reserve

As of December 31, 2017, the Company maintained an allowance for losses that included a bad debt allowance and a revenue reserve. Provisions to the Company's allowance for losses were charged against earnings as either a reduction in revenues or an increase in expense. Effective with the adoption of ASU No. 2014-09 on January 1, 2018, the allowance for losses, which is classified as an offset to the gross amount of fees receivable, and the related charge against earnings (i.e., bad debt expense) is now comprised solely of estimated uncollectible fees receivable due to credit and other associated risks. The revenue reserve previously reported as part of the allowance for losses has been reclassified and is now reported as a liability in accordance with ASU No. 2014-09.

The revenue reserve is maintained for amounts deemed to be uncollectible for reasons other than bad debt. When determining the amount of the revenue reserve, the Company uses an expected-value method that is based on current estimates and a portfolio of data from its historical experience. Due to the common characteristics and similar attributes of our customers and contracts, which provide relevant and predictive evidence about our projected future liability, an expected-value method is reasonable and appropriate. However, the determination of the revenue reserve is inherently judgmental and requires the use of certain estimates. Changes in estimates are recorded in the period that they are identified. As of December 31, 2018, the revenue reserve balance was $7.4 million and adjustments to the account in 2018 were not significant.

The allowance for losses for bad debts is based on historical loss experience, an assessment of current economic conditions, the aging of outstanding receivables, the financial health of specific clients and probable losses. This evaluation is inherently judgmental and requires the use of estimates. The allowance for losses for bad debts is periodically re-evaluated and adjusted as more information about the ultimate collectability of fees receivable becomes available. Circumstances that could cause such allowance for losses to increase include changes in our clients' liquidity and credit quality, other factors negatively impacting our clients' ability to pay their obligations as they come due, and the effectiveness of our collection efforts.

Costs of obtaining and fulfilling a customer contract

Upon the signing of a customer contract, the Company capitalizes the related commission as a recoverable direct incremental cost of obtaining the underlying contract and records a corresponding commission payable. No other amounts are capitalized as a cost of obtaining or fulfilling a customer contract because no expenditures have been identified that meet the requisite capitalization criteria. For Research, Consulting and Other, we generally use the straight-line method of amortization for deferred commissions over a period that is based on the projected recoverability for such costs, using factors such as the underlying contract period, the timing of when the corresponding revenues will be earned and the anticipated term of the engagement. For Conferences, deferred commissions are expensed during the period when the related conference occurs.

Under all circumstances, deferred commissions are amortized over a period that does not exceed one year. During 2018, 2017 and 2016, such amortization expense was $304.8 million, $230.5 million and $180.2 million, respectively, and was included in SG&A expense in the accompanying Consolidated Statements of Operations. The Company recorded no material impairments of its deferred commissions during the three-year period ended December 31, 2018.

Accounting standards issued but not yet adopted. The FASB has issued accounting standards that had not yet become effective as of December 31, 2018 and may impact the Company's consolidated financial statements or related disclosures in future periods. Those standards and their potential impact are discussed below.

Accounting standards effective in 2019

Targeted Improvements to Accounting for Hedging Activities — In August 2017, the FASB issued ASU No. 2017-12, "*Derivatives and Hedging*" ("ASU No. 2017-12"). ASU No. 2017-12 is intended to improve the financial reporting of hedging relationships to better portray the economic results of an entity's risk management activities in its financial statements. In addition to that main objective, the standard makes certain targeted improvements to simplify the application of hedge accounting guidance in current U.S. GAAP. On January 1, 2019, the Company adopted ASU No. 2017-12. The adoption of ASU No. 2017-12 had no impact on the Company's consolidated financial statements.

Leases — In February 2016, the FASB issued ASU No. 2016-02, "*Leases,*" as amended ("ASU No. 2016-02"), which substantively modifies the accounting and disclosure requirements for lease arrangements. U.S. GAAP prior to the issuance of ASU No. 2016-02 provided that lease arrangements meeting certain criteria were not recorded on an entity's balance sheet. ASU No. 2016-02 significantly changed the accounting for leases because a right-of-use ("ROU") model is now used whereby a lessee must record an ROU asset and a lease liability on its balance sheet for most of its leases. Under ASU No. 2016-02, leases are classified as either operating or financing arrangements, with such classification affecting the pattern of expense recognition in an entity's income statement. ASU No. 2016-02 also requires significantly expanded disclosures to meet the objective of enabling users of financial statements to assess the amount, timing and uncertainty of cash flows related to leases.

The Company adopted ASU No. 2016-02 on January 1, 2019 using a modified retrospective approach. We elected to use an available practical expedient that is permitted under ASU No. 2016-02 to record the required cumulative effect adjustments to the opening balance sheet in the period of adoption rather than in the earliest comparative period presented. As such, the Company's historical consolidated financial statements will not be restated. Certain other permitted practical expedients were used by the Company upon adoption of the standard, including: (i) combining lease and nonlease components as a single lease component for purposes of the recognition and measurement requirements under ASU No. 2016-02; (ii) not reassessing a lease arrangement to determine if its classification should be changed under ASU No. 2016-02; and (iii) not reassessing initial direct costs for leases that were in existence on January 1, 2019.

On adoption effective January 1, 2019, ASU No. 2016-02 will materially impact our consolidated balance sheets in the future because application of the ROU model yields a significant increase in both our assets and liabilities from our lease arrangements (all of which are operating leases) that have not previously been recorded on the Company's consolidated balance sheets. We currently expect that the adoption of the standard will result in the recognition of operating lease liabilities ranging from $835.0 million to $855.0 million based on the present value of the Company's remaining minimum lease payments, while the corresponding ROU assets will range from $637.0 million to $657.0 million. The Company's consolidated statements of operations, stockholders' equity and cash flows will not be materially impacted by the adoption of the standard. The Company will provide the required disclosures under the standard in its Form 10-Q filing for the quarterly period ending March 31, 2019.

Accounting standards effective in 2020

Implementation Costs in a Cloud Computing Arrangement — In August 2018, the FASB issued ASU No. 2018-15, *"Customer's Accounting for Implementation Costs Incurred in a Cloud Computing Arrangement That Is a Service Contract"* ("ASU No. 2018-15"). ASU No. 2018-15 aligns the requirements for capitalizing implementation costs incurred in a cloud computing arrangement that is a service contract with the requirements for capitalizing implementation costs incurred to develop or obtain internal-use software. Costs that are capitalized under ASU No. 2018-15 will be expensed over the term of the cloud computing arrangement. ASU No. 2018-15 is effective for Gartner on January 1, 2020, with early adoption permitted. ASU No. 2018-15 may be adopted using either a retroactive or prospective method. The adoption of ASU No. 2018-15 is currently not expected to have a material impact on the Company's consolidated financial statements.

Defined Benefit Plan Disclosures — In August 2018, the FASB issued ASU No. 2018-14, *"Disclosure Framework—Changes to the Disclosure Requirements for Defined Benefit Plans"* ("ASU No. 2018-14"). ASU No. 2018-14, which is part of the FASB's broader disclosure framework project, modifies and supplements the current U.S. GAAP annual disclosure requirements for employers that sponsor defined benefit pension plans. ASU No. 2018-14 is effective for Gartner for the year ending December 31, 2020, with early adoption permitted. ASU No. 2018-14 must be adopted on a retroactive basis and applied to each comparative period presented in an entity's financial statements. We are evaluating the potential impact of adopting ASU No. 2018-14; however, we do not currently expect it to have a material impact on the Company's consolidated financial statements.

Fair Value Measurement Disclosures — In August 2018, the FASB issued ASU No. 2018-13, *"Disclosure Framework—Changes to the Disclosure Requirements for Fair Value Measurement"* ("ASU No. 2018-13"). ASU No. 2018-13, which is part of the FASB's broader disclosure framework project, modifies and supplements the current U.S. GAAP disclosure requirements pertaining to fair value measurements, with an emphasis on Level 3 disclosures of the valuation hierarchy. ASU No. 2018-13 is effective for Gartner on January 1, 2020, with early adoption permitted. The adoption of ASU No. 2018-13 is currently not expected to have a material impact on the Company's consolidated financial statements.

Goodwill Impairment — In January 2017, the FASB issued ASU No. 2017-04, "*Intangibles—Goodwill and Other - Simplifying the Test for Goodwill Impairment*" ("ASU No. 2017-04"). ASU No. 2017-04 simplifies the determination of the amount of goodwill to be potentially charged off by eliminating Step 2 of the goodwill impairment test under current U.S. GAAP. ASU No. 2017-04 is effective for Gartner on January 1, 2020. The adoption of ASU No. 2017-04 is currently not expected to have a material impact on the Company's consolidated financial statements.

Financial Instrument Credit Losses — In June 2016, the FASB issued ASU No. 2016-13, "*Financial Instruments—Credit Losses"* ("ASU No. 2016-13"). ASU No. 2016-13 amends the current financial instrument impairment model by requiring entities to use a forward-looking approach based on expected losses to estimate credit losses on certain types of financial instruments, including trade receivables. ASU No. 2016-13 is effective for Gartner on January 1, 2020, with early adoption permitted. We are currently evaluating the potential impact of ASU No. 2016-13 on our consolidated financial statements.

The FASB continues to work on a number of other significant accounting standards which, if issued, could materially impact the Company's accounting policies and disclosures in future periods. As these standards have not yet been issued, the effective dates and potential impact are unknown.

2 — ACQUISITIONS AND DIVESTITURES

The Company accounts for business acquisitions in accordance with the acquisition method of accounting as prescribed by FASB ASC Topic 805, Business Combinations. The acquisition method of accounting requires the Company to record the net assets and liabilities acquired based on their estimated fair values as of the acquisition date, with any excess of the consideration transferred over the estimated fair value of the net assets acquired, including identifiable intangible assets, to be recorded to goodwill. Under the acquisition method, the operating results of acquired companies are included in the Company's consolidated financial statements beginning on the date of acquisition.

The Company recognized $107.2 million, $158.5 million and $42.6 million of acquisition and integration charges in 2018, 2017 and 2016, respectively. Acquisition and integration charges reflect additional costs and expenses resulting from our acquisitions and include, among other items, professional fees, severance, stock-based compensation charges and accruals for exit costs for certain acquisition-related office space in Arlington, Virginia that the Company does not intend to occupy. During 2018, exit costs represented the single largest component of our acquisition and integration charges.

The table below presents a summary of the activity related to our accrual for exit costs at all of our facilities for the years ended December 31, 2018 and 2017 (in thousands). There was no such activity in 2016.

	2018	2017
Liability balance at beginning of the period	$ 12,961	$ —
Charges and adjustments, net (1)	69,790	13,087
Payments, net of $2,515 in sublease rent during 2018	(26,087)	(126)
Liability balance at end of the period (2)	$ 56,664	$ 12,961

(1) During 2018, the Company recognized $7.5 million of expense for changes in the original estimates of its exit cost obligations. The corresponding amount for 2017 was a benefit of $10.1 million.
(2) In total, we estimate that the Company will make net cash payments of approximately $90.6 million for exit costs in connection with the activities described herein. Through December 31, 2018, in the aggregate, we have expensed $82.9 million and had net cash outlays of $26.2 million related to such activities.

Acquisitions

The Company did not have any business acquisitions in 2018.

2017

CEB

On April 5, 2017, the Company acquired 100% of the outstanding capital stock of CEB for an aggregate purchase price of $3.5 billion. The consideration transferred by Gartner included approximately $2.7 billion in cash and $818.7 million in fair value of Gartner common shares. CEB was a publicly-held company headquartered in Arlington, Virginia with approximately 4,900 employees. CEB's primary business was to serve as a leading provider of subscription-based, best practice research and analysis focusing on human resources, sales, finance, IT, and legal. CEB served executives and professionals at corporate and middle market institutions in over 70 countries.

L2

On March 9, 2017, the Company acquired 100% of the outstanding capital stock of L2, a privately-held firm based in New York City with 150 employees, for an aggregate purchase price of $134.2 million. L2 is a subscription-based research business that benchmarks the digital performance of brands.

Total consideration transferred

The following table summarizes the aggregate consideration paid for these acquisitions during 2017 (in thousands):

Aggregate consideration (1):	CEB	L2	Total
Cash paid at close (2), (3)	$ 2,687,704	$ 134,199	$ 2,821,903
Additional cash paid (2)	12,465	—	12,465
Fair value of Gartner equity (4)	818,660	—	818,660
Total	$ 3,518,829	$ 134,199	$ 3,653,028

(1) Includes the total consideration transferred for 100% of the outstanding capital stock of the acquired businesses.
(2) The cash paid at close represents the gross contractual amount paid. The Company paid the additional $12.5 million in cash in third quarter 2017. Net of cash acquired and for cash flow reporting purposes, the Company paid a total of approximately $2.64 billion in cash for acquisitions in 2017.
(3) The Company borrowed a total of approximately $2.8 billion in conjunction with the CEB acquisition (see Note 5 — Debt for additional information).
(4) Consists of the fair value of (i) Gartner common stock issued (see Note 7 — Stockholders' Equity for additional information) and (ii) stock-based compensation replacement awards.

Allocation of Purchase Price

The following table summarizes the allocation of the purchase price to the fair value of the assets acquired and liabilities assumed for the acquisitions of L2 and CEB (in thousands):

	CEB (3)	L2 (4)	Total
Assets:			
Cash	$ 194,706	$ 4,852	$ 199,558
Fees receivable	175,440	8,277	183,717
Prepaid expenses and other current assets	53,610	1,167	54,777
Property, equipment and leasehold improvements	51,399	663	52,062
Goodwill (1)	2,349,589	108,202	2,457,791
Finite-lived intangible assets (2)	1,584,300	15,890	1,600,190
Other assets	66,818	13,067	79,885
Total assets	4,475,862	152,118	4,627,980
Liabilities:			
Accounts payable and accrued liabilities	142,134	3,050	145,184
Deferred revenues (current)	246,472	13,200	259,672
Other liabilities	568,427	1,669	570,096
Total liabilities	957,033	17,919	974,952
Net assets acquired	$ 3,518,829	$ 134,199	$ 3,653,028

(1) The Company believes the goodwill resulting from the acquisitions is supportable based on anticipated synergies. For CEB, among the factors contributing to the anticipated synergies are a broader market presence, expanded product offerings and market opportunities, and an acceleration of CEB's growth by leveraging Gartner's global infrastructure and best practices in sales productivity and other areas. None of the recorded goodwill is expected to be deductible for tax purposes.

(2) All of the acquired intangible assets are finite-lived. The determination of the fair value of the finite-lived intangible assets required management judgment and the consideration of a number of factors. In determining the fair values, management primarily relied on income valuation methodologies, in particular discounted cash flow models. The use of discounted cash flow models required the use of estimates, significant among them projected cash flows related to the particular asset; the useful lives of the particular assets; the selection of royalty and discount rates used in the models; and certain published industry benchmark data. In establishing the estimated useful lives of the finite-lived intangible assets, the Company relied on both internally-generated data for similar assets as well as certain published industry benchmark data. We believe the values we have assigned to the finite-lived intangible assets are both reasonable and supportable.

(3) The Company's financial statements include the operating results of CEB beginning on April 5, 2017, the date of acquisition. CEB's operating results and the related goodwill are being reported as part of the Company's Research, Conferences and Other segments. Had the Company acquired CEB in prior periods, the impact to the Company's operating results would have been material, and as a result the following pro forma consolidated financial information is presented as if CEB had been acquired by the Company on January 1, 2016 (in thousands, except per share amounts):

	Twelve Months Ended December 31,	
	2017	2016
Pro forma total revenue	$ 3,726,470	$ 3,183,070
Pro forma net income (loss)	150,167	(241,423)
Pro forma basic and diluted income (loss) per share	$ 1.66	$ (2.68)

The pro forma results have been prepared in accordance with U.S. GAAP and include the following pro forma adjustments:

(a) An increase in interest expense and amortization of debt issuance costs related to the financing of the CEB acquisition. Note 5 — Debt provides further information regarding the Company's borrowings related to the CEB acquisition.

(b) A change in revenue as a result of the required fair value adjustment to deferred revenue.

(c) An adjustment for additional depreciation and amortization expense as a result of the purchase price allocation for finite-lived intangible assets and property, equipment, and leasehold improvements.

(4) The Company's financial statements include the operating results of L2 beginning on March 9, 2017, the acquisition date. L2's operating results were not material to the Company's consolidated operating and segment results for 2017. Had the Company acquired L2 in prior periods, the impact to the Company's operating results would not have been material, and as

a result pro forma financial information for L2 for prior periods has not been presented. L2's operating results and the related goodwill are being reported as part of the Company's Research segment.

2016

On November 9, 2016, the Company acquired 100% of the outstanding capital stock of Machina Research Limited ("Machina"), a privately-held firm based in London with 16 employees. The Company paid approximately $4.5 million in cash at close. Machina provides clients with subscription-based research that provides strategic insight and market intelligence in areas such as IOT ("internet of things").

On June 28, 2016, the Company acquired 100% of the outstanding capital stock of Newco 5CL Limited (which operates under the trade name "SCM World"), a privately-held firm based in London with 60 employees, for $34.2 million in cash paid at close. SCM World is a leading cross-industry peer network and learning community providing subscription-based research and conferences for supply chain executives. Net of cash acquired with the business and for cash flow reporting purposes, the Company paid approximately $27.9 million in cash for SCM World. The acquisition of SCM World also included an earn-out provision. The fair value of the earn-out was recorded on the acquisition date as part of the cost of the acquisition and was subsequently adjusted with a charge against earnings.

The Company recorded $32.4 million of goodwill and $5.9 million of amortizable intangible assets for these two acquisitions and an immaterial amount of other assets on a net basis. The operating results and the related goodwill are reported as part of the Company's Research and Conferences segments. The Company also recorded an additional $1.9 million of additional goodwill in 2016 related to a prior year acquisition.

Divestitures

During 2018, the Company completed the divestiture of all three of the non-core businesses comprising its Other segment, all of which were acquired in the CEB acquisition in April 2017. These three businesses contributed approximately $97.3 million of revenue and $60.5 million of gross contribution in 2018. The Company used the cash proceeds from these divestitures to pay down outstanding debt.

Additional information regarding the Other segment divestitures is provided below:

CEB Challenger training business

On August 31, 2018, the Company sold its CEB Challenger training business for $119.1 million and realized approximately $116.0 million in cash, which is net of working capital adjustments and certain closing costs. The Company recorded a pretax gain on the sale of approximately $8.3 million.

CEB Workforce Survey and Analytics business

On May 1, 2018, the Company sold its CEB Workforce Survey and Analytics business for $28.0 million and realized approximately $26.4 million in cash, which is net of certain closing expenses. The Company recorded a pretax gain on the sale of approximately $8.8 million.

CEB Talent Assessment business

On April 3, 2018, the Company sold its CEB Talent Assessment business for $403.0 million and realized approximately $375.8 million in cash from the sale, which is net of cash transferred with the business and certain closing expenses. The Company recorded a pretax gain of approximately $15.5 million on the sale.

Other asset sales

During 2018, the Company also received $8.6 million in cash proceeds as well as other consideration and recorded a net pretax gain of approximately $12.8 million from the sale of certain non-core assets acquired in the CEB transaction. This includes the October 31, 2018 sale of a small Research segment product called Metrics That Matter.

3 — OTHER ASSETS

Other assets consist of the following (in thousands):

	December 31, 2018	December 31, 2017
Benefit plan-related assets	$ 75,653	$ 97,525
Non-current deferred tax assets	34,494	31,067
Other	46,222	65,150
Total other assets	$ 156,369	$ 193,742

4 — ACCOUNTS PAYABLE, ACCRUED, AND OTHER LIABILITIES

Accounts payable and accrued liabilities consist of the following (in thousands):

	December 31, 2018	December 31, 2017
Accounts payable	$ 37,508	$ 49,000
Payroll and employee benefits payable	143,803	120,278
Severance and retention bonus payable	28,292	44,685
Bonus payable	170,719	162,710
Commissions payable	126,844	108,969
Taxes payable	19,725	46,758
Other accrued liabilities	183,222	134,421
Total accounts payable and accrued liabilities	$ 710,113	$ 666,821

Other liabilities consist of the following (in thousands):

	December 31, 2018	December 31, 2017
Non-current deferred revenue	$ 21,194	$ 16,205
Long-term taxes payable	66,304	66,386
Benefit plan-related liabilities	96,033	118,868
Lease-related matters	165,374	115,840
Non-current deferred tax liabilities	214,687	206,338
Other	50,081	54,362
Total other liabilities	$ 613,673	$ 577,999

5 — DEBT

2016 Credit Agreement

The Company entered into a term loan and revolving credit facility on June 17, 2016 (the "2016 Credit Agreement"). As discussed below, the 2016 Credit Agreement was amended three times during 2017 in conjunction with the acquisition of CEB. The 2016 Credit Agreement, as amended, provided for a $1.5 billion Term loan A facility, a $500.0 million Term loan B facility and a $1.2 billion revolving credit facility. The 2016 Credit Agreement contains certain customary restrictive loan covenants, including, among others, financial covenants that apply a maximum leverage ratio and a minimum interest expense coverage ratio, and covenants limiting Gartner's ability to incur indebtedness, grant liens, make acquisitions, merge, dispose of assets, pay dividends, repurchase stock, make investments and enter into certain transactions with affiliates. The Company was in full compliance with the covenants as of December 31, 2018.

In 2017 the Company borrowed a total of approximately $2.8 billion for the CEB acquisition. The Company borrowed $1.675 billion under the 2016 Credit Agreement, which consisted of $900.0 million under an increased Term loan A facility, $500.0 million under a new Term loan B facility and $275.0 million on an existing revolving credit facility. The $1.675 billion drawn under the 2016 Credit Agreement, along with the funds raised through the issuance of $800.0 million Senior Notes and a $300.0 million 364-day Bridge Credit Facility, were used to fund the CEB acquisition and related costs. The funds borrowed under the 364-day Bridge Credit Facility were completely repaid during 2017 and the borrowings under the Term loan B facility were completely repaid during 2018.

On January 20, 2017, the Company entered into a first amendment to the 2016 Credit Agreement, which was entered into to permit the acquisition of CEB and the incurrence of additional debt to finance, in part, the acquisition and repay certain debt of CEB, and to modify certain covenants. On March 20, 2017, the Company entered into a second amendment to the 2016 Credit Agreement. The second amendment was also entered into in connection with the acquisition of CEB and was executed primarily to extend the maturity date of the Term loan A facility and the revolving credit facility through March 20, 2022 and to revise the interest rate and amortization schedule. On April 5, 2017, in conjunction with the closing of the CEB acquisition, the Company entered into a third amendment to the 2016 Credit Agreement, which increased the aggregate principal amount of the existing Term loan A facility by $900.0 million and added the Term loan B facility in an aggregate principal amount of $500.0 million.

The Term loan A facility is being repaid in 16 consecutive quarterly installments that commenced on June 30, 2017, plus a final payment to be made on March 20, 2022. The additional amount drawn under the Term loan A facility during 2017 has the same maturity date and is subject to the same interest, repayment terms, amortization schedules, representations and warranties, affirmative and negative covenants and events of default as the amounts outstanding under such facility prior to entry by the Company into the third amendment. The revolving credit facility may be borrowed, repaid, and re-borrowed through March 20, 2022, at which time all amounts must be repaid. Amounts borrowed under the Term loan A facility and the revolving credit facility bear interest at a rate equal to, at the Company's option, either:

(i) the greatest of: (x) the Administrative Agent’s prime rate; (y) the rate calculated by the New York Federal Reserve Bank for federal funds transactions plus 1/2 of 1%; and (z) the eurodollar rate (adjusted for statutory reserves) plus 1%, in each case plus a margin equal to between 0.125% and 1.50%, depending on Gartner’s consolidated leverage ratio as of the end of the four consecutive fiscal quarters most recently ended; or

(ii) the eurodollar rate (adjusted for statutory reserves) plus a margin equal to between 1.125% and 2.50%, depending on Gartner’s leverage ratio as of the end of the four consecutive fiscal quarters most recently ended.

During 2018 the Company repaid the entire $496.3 million outstanding under the Term loan B facility. The Term loan B facility was scheduled to mature on April 5, 2024 and the amounts outstanding thereunder bore interest at a rate per annum equal to, at the option of Gartner, (i) adjusted LIBOR plus 2.00% or (ii) an alternate base rate plus 1.00%.

364-*day Bridge Credit Facility*

On April 5, 2017, the Company entered into a senior unsecured 364-day Bridge Credit Facility in an aggregate principal amount of $300.0 million, which was immediately drawn down to fund a portion of the purchase price associated with the CEB acquisition. The Company repaid the entire $300.0 million of the 364-day Bridge Credit Facility during 2017.

Senior Notes

On March 30, 2017, the Company issued $800.0 million aggregate principal amount of 5.125% Senior Notes due 2025 (the “Senior Notes”). The proceeds of the Senior Notes were used to fund a portion of the purchase price associated with the CEB acquisition.

The Senior Notes were issued at an issue price of 100.0% and bear interest at a fixed rate of 5.125% per annum. Interest on the Senior Notes is payable on April 1 and October 1 of each year. The Senior Notes mature on April 1, 2025. The Company may redeem some or all of the Senior Notes at any time on or after April 1, 2020 for cash at the redemption prices set forth in the Note Indenture, plus accrued and unpaid interest to, but not including, the redemption date. Prior to April 1, 2020, the Company may redeem up to 40% of the aggregate principal amount of the Senior Notes with the proceeds of certain equity offerings at a redemption price of 105.125% plus accrued and unpaid interest to, but not including, the redemption date. In addition, the Company may redeem some or all of the Senior Notes prior to April 1, 2020 at a redemption price of 100% of the principal amount of the Senior Notes plus accrued and unpaid interest to, but not including, the redemption date, plus a “make-whole” premium. If the Company experiences certain kinds of changes of control, it will be required to offer to purchase the Senior Notes at a price equal to 101% of the principal amount thereof plus accrued and unpaid interest.

The Senior Notes are the Company’s general unsecured senior obligations, and are effectively subordinated to all of the Company’s existing and future secured indebtedness to the extent of the value of the collateral securing such indebtedness, structurally subordinated to all existing and future indebtedness and other liabilities of the Company's non-guarantor subsidiaries, equal in right of payment to all of the Company's and Company's guarantor subsidiaries' existing and future senior indebtedness and senior in right of payment to all of the Company's future subordinated indebtedness, if any.

Outstanding Borrowings

The following table summarizes the Company's total outstanding borrowings (in thousands):

	December 31,	
Description:	**2018**	**2017**
2016 Credit Agreement - Term loan A facility (1)	$ 1,355,062	$ 1,429,312
2016 Credit Agreement - Term loan B facility (2)	—	496,250
2016 Credit Agreement - Revolving credit facility (1), (3)	155,000	595,000
Senior notes (4)	800,000	800,000
Other (5)	2,030	2,500
Principal amount outstanding (6), (7)	2,312,092	3,323,062
Less: deferred financing fees (8)	(30,405)	(44,217)
Net balance sheet carrying amount	$ 2,281,687	$ 3,278,845

(1) The contractual annualized interest rate as of December 31, 2018 on the Term loan A facility and the revolving credit facility was 4.02%, which consisted of a floating eurodollar base rate of 2.52% plus a margin of 1.50%. However, the Company has interest rate swap contracts that effectively convert the floating eurodollar base rates on amounts outstanding to a fixed base rate.
(2) The Term loan B facility was completely repaid in 2018.
(3) The Company had $1.0 billion of available borrowing capacity on the revolver (not including the expansion feature) as of December 31, 2018.
(4) Consists of $800.0 million principal amount of Senior Notes outstanding. The Senior Notes pay a fixed rate of 5.125% and mature on April 1, 2025.
(5) Consists of a State of Connecticut economic development loan with a 3.00% fixed rate of interest. The loan was originated in 2012 and has a 10 year maturity. The loan may be repaid at any time by the Company without penalty.
(6) The weighted average annual effective rate on the Company's total debt outstanding for 2018, including the effects of its interest rate swaps discussed below, was 4.17%.
(7) The contractual due dates of principal amounts by year on the debt outstanding as of December 31, 2018 were as follows: $102.6 million in 2019; $139.7 million in 2020; $37.6 million in 2021; $1.23 billion in 2022; and $800.0 million in 2025.
(8) Deferred financing fees are being amortized to Interest expense over the term of the related debt obligation. The Company wrote off approximately $6.9 million of deferred financing fees in 2018 related to the repayment of the Term loan B facility. During 2017, the Company paid $51.2 million in additional deferred financing fees and recorded a charge of approximately $6.1 million for the write-off of deferred financing fees related to the prior financing arrangement.

Interest Rate Swaps

The Company has five active fixed-for-floating interest rate swap contracts with a total notional value of $1.4 billion that mature through 2022. The Company designates the swaps as accounting hedges of the forecasted interest payments on $1.4 billion of the Company's variable-rate borrowings. The Company pays base fixed rates on these swaps ranging from 1.53% to 2.13% and in return receives a floating eurodollar base rate on 30-day notional borrowings. The Company has also entered into two additional forward-starting, fixed-for-floating interest rate swap contracts with a combined notional value of $700.0 million that will hedge a portion of the Company's variable-rate borrowings upon the maturity of three of the currently active swap contracts in late 2019.

The Company accounts for the interest rate swap contracts as cash flow hedges in accordance with FASB ASC Topic 815. Since the swaps hedge forecasted interest payments, changes in the fair value of the swaps are recorded in accumulated other comprehensive income (loss), a component of equity, as long as the swaps continue to be highly effective hedges of the designated interest rate risk. Any ineffective portion of a change in the fair value of the hedges is recorded in earnings. All of the Company's swaps were considered highly effective hedges of the forecasted interest payments as of both December 31, 2018 and 2017. The interest rate swaps had a net negative fair value (liability) of $10.7 million as of December 31, 2018 and a net positive fair value (asset) of $3.4 million as of December 31, 2017. Such amounts were deferred and recorded in Accumulated other comprehensive (loss) income, net of tax effect.

6 — COMMITMENTS AND CONTINGENCIES

Contractual Lease Commitments. The Company leases various facilities, computer and office equipment, furniture, and other assets under non-cancelable operating lease agreements expiring between 2019 and 2038. Future minimum annual cash payments under those operating lease agreements as of December 31, 2018 were as follows (in thousands):

Year ended December 31,	
2019	$ 130,991
2020	121,802
2021	118,945
2022	111,117
2023	106,113
Thereafter	689,360
Total minimum lease payments (1)	$ 1,278,328

(1) Excludes approximately $372.0 million of sublease income.

Legal Matters. The Company is involved in legal proceedings and litigation arising in the ordinary course of business. We believe that the potential liability, if any, in excess of amounts already accrued from all proceedings, claims and litigation will not have a material effect on our financial position, cash flows or results of operations when resolved in a future period.

Indemnifications. The Company has various agreements that may obligate us to indemnify the other party with respect to certain matters. Generally, these indemnification clauses are included in contracts arising in the normal course of business under which we customarily agree to hold the other party harmless against losses arising from a breach of representations related to such matters as title to assets sold and licensed or certain intellectual property rights. It is not possible to predict the maximum potential amount of future payments under these indemnification agreements due to the conditional nature of the Company's obligations and the unique facts of each particular agreement. Historically, payments made by us under these agreements have not been material. As of December 31, 2018, the Company did not have any material payment obligations under any such indemnification agreements.

7 — STOCKHOLDERS' EQUITY

Common stock. Holders of Gartner's Common Stock, par value $.0005 per share ("Common Stock") are entitled to one vote per share on all matters to be voted by stockholders. The Company does not currently pay cash dividends on its Common Stock. Also, our 2016 Credit Agreement contains a negative covenant that may limit our ability to pay dividends. The following table summarizes transactions relating to our Common Stock for the three years ended December 31, 2018:

	Issued Shares	Treasury Stock Shares
Balance at December 31, 2015	156,234,415	73,896,245
Issuances under stock plans	—	(923,696)
Purchases for treasury (1)	—	610,623
Balance at December 31, 2016	156,234,415	73,583,172
Issued in connection with the acquisition of CEB	7,367,652	—
Issuances under stock plans	—	(1,186,150)
Purchases for treasury (1)	—	382,183
Balance at December 31, 2017	163,602,067	72,779,205
Issuances under stock plans	—	(933,246)
Purchases for treasury (1), (2)	—	2,054,018
Balance at December 31, 2018	163,602,067	73,899,977

(1) The Company used a total of $260.8 million, $41.3 million and $59.0 million in cash for share repurchases in 2018, 2017 and 2016, respectively.
(2) The number of shares repurchased in 2018 includes shares repurchased in December 2018 that settled in January 2019.

Share Issuance Related to the Acquisition of CEB. On April 5, 2017, the Company issued 7.4 million of its common shares at a fair value of $109.65 per common share as part of the consideration for the CEB acquisition. Note 2 — Acquisitions and Divestitures provides additional information regarding the CEB acquisition. The fair value of the Company's common stock was determined based on an average of the high and low prices of the common stock as reported by the New York Stock Exchange on April 5, 2017, the date of the acquisition.

Share repurchase authorization. The Company has a $1.2 billion board authorization adopted in May 2015 to repurchase the Company's common stock, of which $0.9 billion remained available as of December 31, 2018. The Company may repurchase its common stock from time-to-time in amounts, at prices and in the manner that the Company deems appropriate, subject to the availability of stock, prevailing market conditions, the trading price of the stock, the Company's financial performance and other conditions. Repurchases may be made through open market purchases (which may include repurchase plans designed to comply with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended), accelerated share repurchases, private transactions or other transactions and will be funded from cash on hand and borrowings under our 2016 Credit Agreement.

Accumulated Other Comprehensive Income (Loss), Net. The following tables disclose information about changes in Accumulated Other Comprehensive Income (Loss) ("AOCI/L") by component and the related amounts reclassified out of AOCI/L to income during the years indicated (net of tax, in thousands) (1):

2018

	Interest Rate Swaps	Defined Benefit Pension Plans	Foreign Currency Translation Adjustments	Total
Balance - December 31, 2017	$ 2,483	$ (5,861)	$ 4,886	$ 1,508
Adoption of ASU No. 2018-02 (2)	591	—	—	591
Other comprehensive income (loss) activity during the period:				
Change in AOCI/L before reclassifications to income	(9,447)	—	29,066	19,619
Reclassifications from AOCI/L to income (3), (4), (5)	(1,397)	123	(60,311)	(61,585)
Other comprehensive income (loss) for the period	(10,844)	123	(31,245)	(41,966)
Balance - December 31, 2018	$ (7,770)	$ (5,738)	$ (26,359)	$ (39,867)

2017

	Interest Rate Swaps	Defined Benefit Pension Plans	Foreign Currency Translation Adjustments	Total
Balance - December 31, 2016	$ (1,409)	$ (5,797)	$ (42,477)	$ (49,683)
Other comprehensive income (loss) activity during the period:				
Change in AOCI/L before reclassifications to income	(1,492)	—	47,363	45,871
Reclassifications from AOCI/L to income (3), (4)	5,384	(64)	—	5,320
Other comprehensive income (loss) for the period	3,892	(64)	47,363	51,191
Balance - December 31, 2017	$ 2,483	$ (5,861)	$ 4,886	$ 1,508

(1) Amounts in parentheses represent debits (deferred losses).
(2) See Note 1 - Business and Significant Accounting Policies for additional information regarding the Company's adoption of ASU No. 2018-02.
(3) The reclassifications related to interest rate swaps (cash flow hedges) were recorded in Interest expense, net of tax effect. See Note 11 – Derivatives and Hedging for information regarding the hedges.
(4) The reclassifications related to defined benefit pension plans were primarily recorded in Selling, general and administrative expense, net of tax effect. See Note 13 – Employee Benefits for information regarding the Company's defined benefit pension plans.
(5) The reclassification related to foreign currency translation adjustments in 2018 was recorded in Gain from divested operations. See Note 2 – Acquisitions and Divestitures for information regarding our divestitures in 2018.

8 — STOCK-BASED COMPENSATION

The Company grants stock-based compensation awards as an incentive for employees and directors to contribute to the Company's long-term success. The Company currently awards stock-settled stock appreciation rights, service-based and performance-based restricted stock units, and common stock equivalents. As of December 31, 2018, the Company had 4.9 million shares of its common stock, par value $.0005 per share, (the "Common Stock") available for stock-based compensation awards under its 2014 Long-Term Incentive Plan.

The Company accounts for stock-based compensation awards in accordance with FASB ASC Topics 505 and 718 and SEC Staff Accounting Bulletins No. 107 and No. 110. Stock-based compensation expense for equity awards is based on the fair value of the award on the date of grant. The Company recognizes stock-based compensation expense over the period that the related service is performed, which is generally the same as the vesting period of the underlying award. Currently, the Company issues treasury shares upon the exercise, release or settlement of stock-based compensation awards.

Determining the appropriate fair value model and calculating the fair value of stock-based compensation awards requires the use of certain subjective assumptions, including the expected life of a stock-based compensation award and Common Stock price volatility. In addition, determining the appropriate periodic stock-based compensation expense requires management to estimate the likelihood of the achievement of certain performance targets. The assumptions used in calculating the fair values of stock-based compensation awards and the related periodic expense represent management's best estimates, which involve inherent uncertainties and the application of judgment. As a result, if circumstances change and the Company deems it necessary in the future to modify the assumptions it made or to use different assumptions, or if the quantity and nature of the Company's stock-based compensation awards changes, then the amount of expense may need to be adjusted and future stock-based compensation expense could be materially different from what has been recorded in the current period.

Stock-Based Compensation Expense

The Company recognized the following stock-based compensation expense by award type and expense category line item during the years ended December 31 (in millions):

Award type	**2018**	**2017**	**2016**
Stock appreciation rights	$ 6.3	$ 5.6	$ 5.6
Restricted stock units	59.2	72.6	40.4
Common stock equivalents	0.7	0.7	0.7
Total (1)	$ 66.2	$ 78.9	$ 46.7

Expense category line item	**2018**	**2017**	**2016**
Cost of services and product development	$ 28.1	$ 25.8	$ 21.9
Selling, general and administrative	36.2	35.5	24.8
Acquisition and integration charges (2)	1.9	17.6	—
Total (1)	$ 66.2	$ 78.9	$ 46.7

(1) Includes charges of $19.4 million, $22.9 million and $19.4 million during 2018, 2017 and 2016, respectively, for awards to retirement-eligible employees. Those awards vest on an accelerated basis.
(2) These charges are the result of (i) the acceleration of the vesting of certain restricted stock units related to the CEB acquisition and (ii) restricted stock units granted in connection with the CEB integration process.

As of December 31, 2018, the Company had $79.1 million of total unrecognized stock-based compensation cost, which is expected to be expensed over the remaining weighted average service period of approximately 2.3 years.

Stock-Based Compensation Awards

The disclosures presented below provide information regarding the Company's stock-based compensation awards, all of which have been classified as equity awards in accordance with FASB ASC Topic 505.

Stock Appreciation Rights

Stock-settled stock appreciation rights ("SARs") permit the holder to participate in the appreciation of the value of the Common Stock. After the applicable vesting criteria have been satisfied, SARs are settled in shares of Common Stock upon exercise by the employee. SARs vest ratably over a four-year service period and expire seven years from the date of grant. The fair value of a SARs award is recognized as compensation expense on a straight-line basis over four years. SARs have only been awarded to the Company's executive officers.

When SARs are exercised, the number of shares of Common Stock issued is calculated as follows: (1) the total proceeds from the exercise of the SARs award (calculated as the closing price of the Common Stock as reported on the New York Stock Exchange on the date of exercise less the exercise price of the SARs award, multiplied by the number of SARs exercised) is divided by (2) the closing price of the Common Stock on the date of exercise. The Company withholds a portion of the shares of the Common Stock issued upon exercise to satisfy statutory tax withholding requirements. SARs recipients do not have any stockholder rights until the shares of Common Stock are issued in respect of the award, which is subject to the prior satisfaction of the vesting and other criteria relating to such grants.

The following table summarizes changes in SARs outstanding during the year ended December 31, 2018:

	Stock Appreciation Rights ("SARs") (in millions)	Per Share Weighted Average Exercise Price	Per Share Weighted Average Grant Date Fair Value	Weighted Average Remaining Contractual Term (Years)
Outstanding at December 31, 2017	1.2	$ 76.73	$ 17.35	4.28
Granted	0.3	114.26	25.63	6.11
Exercised	(0.3)	60.67	15.10	n/a
Outstanding at December 31, 2018 (1) (2)	1.2	$ 89.45	$ 19.88	4.33
Vested and exercisable at December 31, 2018 (2)	0.5	$ 75.73	$ 17.02	3.24

n/a = not applicable

(1) As of December 31, 2018, 0.7 million of the total SARs outstanding were unvested. The Company expects that substantially all of those unvested awards will vest in future periods.

(2) As of December 31, 2018, the total SARs outstanding had an intrinsic value of $46.0 million. On such date, SARs vested and exercisable had an intrinsic value of $26.9 million.

The fair value of a SARs award is determined on the date of grant using the Black-Scholes-Merton valuation model with the following weighted average assumptions for the years ended December 31:

	2018	2017	2016
Expected dividend yield (1)	—%	—%	—%
Expected stock price volatility (2)	21%	22%	22%
Risk-free interest rate (3)	2.5%	1.8%	1.1%
Expected life in years (4)	4.52	4.53	4.39

(1) The expected dividend yield assumption was based on both the Company's historical and anticipated dividend payouts. Historically, the Company has not paid cash dividends on its Common Stock.

(2) The determination of expected stock price volatility was based on both historical Common Stock prices and implied volatility from publicly traded options in the Common Stock.

(3) The risk-free interest rate was based on the yield of a U.S. Treasury security with a maturity similar to the expected life of the award.

(4) The expected life represents the Company’s estimate of the weighted average period of time the SARs are expected to be outstanding (that is, the period between the service inception date and the expected exercise date).

Restricted Stock Units

Restricted stock units ("RSUs") give the awardee the right to receive shares of Common Stock when the vesting conditions are met and certain restrictions lapse. Each RSU that vests entitles the awardee to one share of Common Stock. RSU awardees do not have any of the rights of a Gartner stockholder, including voting rights and the right to receive dividends and distributions, until the shares are released. The fair value of a RSU award is determined on the date of grant based on the closing price of the Common Stock as reported on the New York Stock Exchange on that date. Service-based RSUs vest ratably over four years and are expensed on a straight-line basis over the vesting period. Performance-based RSUs are subject to the satisfaction of both performance and service conditions, vest ratably over four years and are expensed on an accelerated basis over the vesting period.

The following table summarizes the changes in RSUs outstanding during the year ended December 31, 2018:

	Restricted Stock Units ("RSUs") (in millions)	Per Share Weighted Average Grant Date Fair Value
Outstanding at December 31, 2017	1.5	$ 91.47
Granted (1)	0.7	112.96
Vested and released	(0.7)	88.69
Forfeited	(0.1)	104.95
Outstanding at December 31, 2018 (2) (3)	1.4	$ 101.75

(1) The 0.7 million of RSUs granted during 2018 consisted of 0.3 million of performance-based RSUs awarded to executives and 0.4 million of service-based RSUs awarded to non-executive employees and non-management board members. The performance-based awards include RSUs in final settlement of 2017 grants and approximately 0.2 million of RSUs representing the target amount of the grant for 2018 that is tied to an increase in Gartner's total contract value for such year. The number of performance-based RSUs for 2018 that could have been earned ranged from 0% to 200% of the target amount. The actual increase in Gartner's total contract value for 2018 as measured on December 31, 2018 yielded approximately 144% of the target amount. The incremental awards based on the actual achievement under the 2018 grant will be issued in 2019.
(2) The Company expects that substantially all of the RSUs outstanding will vest in future periods.
(3) As of December 31, 2018, the weighted average remaining contractual term of the RSUs outstanding was approximately 1.1 years.

Common Stock Equivalents

Common stock equivalents ("CSEs") are convertible into Common Stock. Each CSE entitles the holder to one share of Common Stock. Members of our Board of Directors receive their directors' fees in CSEs unless they opt to receive up to 50% of those fees in cash. Generally, CSEs have no defined term and are converted into shares of Common Stock when service as a director terminates unless the director has elected an accelerated release. The fair value of a CSE award is determined on the date of grant based on the closing price of the Common Stock as reported on the New York Stock Exchange on that date. CSEs vest immediately and, as a result, they are recorded as expense on the date of grant.

The following table summarizes the changes in CSEs outstanding during the year ended December 31, 2018:

	Common Stock Equivalents ("CSEs")	Per Share Weighted Average Grant Date Fair Value
Outstanding at December 31, 2017	110,013	$ 23.19
Granted	5,550	131.49
Converted to shares of Common Stock upon grant	(5,783)	93.45
Outstanding at December 31, 2018	109,780	$ 24.96

Employee Stock Purchase Plan

The Company has an employee stock purchase plan (the "ESP Plan") wherein eligible employees are permitted to purchase shares of Common Stock through payroll deductions, which may not exceed 10% of an employee's compensation, or $23,750 in any calendar year, at a price equal to 95% of the closing price of the Common Stock as reported on the New York Stock Exchange at the end of each offering period. As of December 31, 2018, the Company had 0.7 million shares available for purchase under the ESP Plan. The ESP Plan is considered non-compensatory under FASB ASC Topic 718 and, as a result, the Company does not record stock-based compensation expense for employee share purchases. The Company received $14.7 million, $11.7 million and $9.3 million in cash from employee share purchases under the ESP Plan during 2018, 2017 and 2016, respectively.

9 — COMPUTATION OF EARNINGS PER SHARE

Basic earnings per share ("EPS") is computed by dividing net income by the weighted average number of shares of Common Stock outstanding for the period. Diluted EPS reflects the potential dilution of securities that could share in earnings. When the impact of common share equivalents is anti-dilutive, they are excluded from the calculation.

The following table sets forth the calculation of basic and diluted earnings per share for the three years ended December 31 (in thousands, except per share data):

	2018	2017	2016
Numerator:			
Net income used for calculating basic and diluted earnings per common share	$ 122,456	$ 3,279	$ 193,582
Denominator: (1)			
Weighted average common shares used in the calculation of basic earnings per share	90,827	88,466	82,571
Common share equivalents associated with stock-based compensation plans	1,295	1,324	1,249
Shares used in the calculation of diluted earnings per share	92,122	89,790	83,820
Earnings per share: (2)			
Basic	$ 1.35	$ 0.04	$ 2.34
Diluted	$ 1.33	$ 0.04	$ 2.31

(1) The Company repurchased 2.1 million, 0.4 million and 0.6 million shares of its Common Stock in 2018, 2017 and 2016, respectively.

(2) Both basic and diluted earnings per share for 2017 include a tax benefit of approximately $0.66 per share related to the U.S. Tax Cuts and Jobs Act of 2017. Note 10 — Income Taxes provides information about the Company's income taxes.

The following table presents the number of common share equivalents that were not included in the computation of diluted earnings per share in the above table because the effect would have been anti-dilutive. During periods with net income, these common share equivalents were anti-dilutive because their exercise price was greater than the average market value of a share of Common Stock during the period.

	2018	2017	2016
Anti-dilutive common share equivalents as of December 31 (in millions): (a)	—	0.3	0.2
Average market price per share of Common Stock during the year	$ 135.60	$ 116.09	$ 92.58

(a) Anti-dilutive common shares for 2018 were minimal.

10 — INCOME TAXES

The following is a summary of the components of the Company's income (loss) before income taxes for the years ended December 31 (in thousands):

	2018	2017	2016
U.S.	$ 34,159	$ (135,757)	$ 182,178
Non-U.S.	146,962	7,940	106,253
Income (loss) before income taxes	$ 181,121	$ (127,817)	$ 288,431

The expense (benefit) for income taxes on the above income consists of the following components (in thousands):

	2018	2017	2016
Current tax expense:			
U.S. federal	$ 2,817	$ 48,339	$ 58,616
State and local	6,969	434	11,292
Foreign	45,042	38,602	27,536
Total current	54,828	87,375	97,444
Deferred tax (benefit) expense:			
U.S. federal	12,462	(176,046)	(61)
State and local	1,258	(14,363)	(349)
Foreign	(13,795)	(25,898)	(1,626)
Total deferred	(75)	(216,307)	(2,036)
Total current and deferred	54,753	(128,932)	95,408
Benefit (expense) relating to interest rate swaps used to increase (decrease) equity	3,840	(2,477)	(1,113)
Benefit from stock transactions with employees used to increase equity	58	46	52
Benefit relating to defined-benefit pension adjustments used to increase equity	14	267	502
Total tax expense (benefit)	$ 58,665	$ (131,096)	$ 94,849

Long-term deferred tax assets and liabilities are comprised of the following (in thousands):

	December 31,	
	2018	2017
Accrued liabilities	$ 96,292	$ 80,557
Loss and credit carryforwards	14,830	59,502
Assets relating to equity compensation	19,653	24,874
Other assets	14,092	30,236
Gross deferred tax assets	144,867	195,169
Property, equipment, and leasehold improvements	(3,421)	(962)
Intangible assets	(214,580)	(372,542)
Prepaid expenses	(41,926)	(35,126)
Other liabilities	(61,068)	(6,584)
Gross deferred tax liabilities	(320,995)	(415,214)
Valuation allowance	(4,066)	(3,192)
Net deferred tax liabilities	$ (180,194)	$ (223,237)

Net deferred tax assets and net deferred tax liabilities were $34.5 million and $214.7 million as of December 31, 2018, respectively, and $30.5 million and $253.7 million as of December 31, 2017, respectively. These amounts are reported in Other assets and Other liabilities in the Consolidated Balance Sheets. Management has concluded it is more likely than not that the reversal of deferred tax liabilities and results of future operations will generate sufficient taxable income to realize the deferred tax assets, net of the valuation allowance at December 31, 2018.

The valuation allowances of $4.1 million as of December 31, 2018 and $3.2 million as of December 31, 2017, primarily relate to net operating losses which are not likely to be realized.

As of December 31, 2018, the Company had state and local tax net operating loss carryforwards of $35.2 million, of which $0.1 million expires within one to five years and $3.5 million expires within six to fifteen years and $31.6 million expires within sixteen to twenty years. The Company also had state tax credits of $2.2 million, a majority of which will expire in five to six years. As of December 31, 2018, the Company had non-U.S. net operating loss carryforwards of $5.0 million, of which $0.1 million expires over the next 20 years and $4.9 million can be carried forward indefinitely. These amounts have been reduced for associated unrecognized tax benefits, consistent with ASU No. 2013-11, *"Income Taxes—Presentation of an Unrecognized Tax Benefit When a Net Operating Loss Carryforward, a Similar Tax Loss, or a Tax Credit Carryforward Exists."*

The differences between the U.S. federal statutory income tax rate and the Company's effective tax rate on income before income taxes for the years ended December 31 follow:

	2018	2017	2016
Statutory tax rate	21.0%	35.0%	35.0%
State income taxes, net of federal benefit	—	3.6	2.3
Effect of non-U.S. operations	(10.6)	5.9	(6.1)
Change in the reserve for tax contingencies	15.7	(2.8)	3.2
Law changes	(1.3)	41.8	—
Stock-based compensation expense	(5.3)	11.0	(3.8)
Nondeductible acquisition costs	0.9	(7.9)	2.6
Nondeductible meals and entertainment costs	2.7	(3.5)	1.1
Gains/Losses on divested operations and held-for-sale assets	12.2	13.1	—
Limitation on executive compensation	2.7	(0.1)	—
Foreign-derived intangible income	(2.0)	—	—
Change in the valuation allowance	0.5	3.0	(0.2)
Goodwill	(3.8)	—	—
Other items, net	(0.3)	3.5	(1.2)
Effective tax rate	32.4%	102.6%	32.9%

The U.S. Tax Cuts and Jobs Act (the "Act") was enacted on December 22, 2017. Among other things, the Act reduces the U.S. federal corporation tax rate from 35% to 21%, requires companies to pay a one-time transition tax on accumulated deferred foreign income ("ADFI") of foreign subsidiaries that were previously tax deferred and creates a new tax on global intangible low-taxed income ("GILTI") attributable to foreign subsidiaries. As of December 31, 2018, we have completed our accounting for the tax effects of enactment of the Act.

We remeasured U.S. deferred tax assets and liabilities based on the rates at which they are expected to reverse in the future, which is generally 21%. We reduced our income tax expense by $13.8 and $123.2 million in 2018 and 2017, respectively for this item.

The tax on ADFI is based on our total post-1986 earnings and profits ("E&P") of our foreign subsidiaries that were previously deferred from U.S. income taxes. We increased income tax expense by $8.4 million and $63.6 million in 2018 and 2017, respectively, for this one-time transition tax liability. Significant foreign tax credit and net operating loss carryovers will be utilized to reduce the transition tax liability. The Company has elected to pay the remaining cash tax liability of approximately $10.0 million over 8 years as permitted by the Act.

The Act also created a new tax on GILTI attributable to foreign subsidiaries. Companies have the option to account for the GILTI tax as a period cost in the period incurred, or to recognize deferred taxes for temporary differences including outside basis differences expected to reverse as a result of the GILTI provisions. The Company has elected to account for the GILTI tax as a period cost in the period incurred.

Various provisions of the Act are highly complex and remains unclear in certain respects. Additional guidance in the form of notices and proposed regulations have been issued, and further guidance is expected to be issued. Changes could be made to the proposed regulations, future legislation could be enacted, and more regulations and notices could be issued. We will continue to monitor and will reflect impacts in future financial statements as appropriate. In addition, many state and local tax jurisdictions are still determining how they will interpret the Act. Final state and local governments' legislation or guidance relating to the Act may impact our financial results.

In July 2015, the United States Tax Court (the "Court") issued an opinion relating to the treatment of stock-based compensation expense in an inter-company cost-sharing arrangement. In its opinion, the Court held that affiliated companies may exclude stock-based compensation expense from their cost-sharing arrangement. The Internal Revenue Service is appealing the decision. Because of uncertainty related to the final resolution of this litigation and the recognition of potential benefits to the Company, the Company has not recorded any financial statement benefit related to open statute years associated with this matter. The Company will monitor developments related to this case and the potential impact of those developments on the Company's consolidated financial statements.

As of December 31, 2018 and 2017, the Company had unrecognized tax benefits of $90.3 million and $60.3 million, respectively. The increase is primarily attributable to positions taken with respect to intercompany transactions, taxable E&P, and state income tax positions. The unrecognized tax benefits as of December 31, 2018 related primarily to the exclusion of stock-based compensation expense from the Company's cost sharing agreement, calculation of taxable E&P and related foreign tax credits, the ability to realize certain refund claims, and intercompany transactions. It is reasonably possible that unrecognized tax benefits will be decreased by $20.0 million within the next 12 months due to anticipated closure of audits, the expiration of certain statutes of limitation and closure of tax controversies.

Included in the balance of unrecognized tax benefits at December 31, 2018 are potential benefits of $86.2 million that if recognized would reduce the effective tax rate on income from continuing operations. Also included in the balance of unrecognized tax benefits as of December 31, 2018 are potential benefits of $4.1 million that, if recognized, would result in adjustments to other tax accounts, primarily deferred taxes.

The following is a reconciliation of the beginning and ending amount of unrecognized tax benefits, excluding interest and penalties, for the years ended December 31 (in thousands):

	2018	**2017**
Beginning balance	$ 60,269	$ 37,099
Additions based on tax positions related to the current year	27,371	10,883
Additions for tax positions of prior years	14,691	24,299
Reductions for tax positions of prior years	(3,939)	(10,613)
Reductions for expiration of statutes	(6,293)	(1,368)
Settlements	(472)	(1,769)
Change in foreign currency exchange rates	(1,278)	1,738
Ending balance	$ 90,349	$ 60,269

The Company accrues interest and penalties related to unrecognized tax benefits in its income tax provision. As of December 31, 2018 and 2017, the Company had $6.7 million and $6.4 million, respectively, of accrued interest and penalties related to unrecognized tax benefits. These amounts are in addition to the unrecognized tax benefits disclosed above. The total amount of interest and penalties recognized in the income tax provision for the years ended December 31, 2018 and 2017 was $0.7 million and $0.9 million, respectively.

The number of years with open statutes of limitation varies depending on the tax jurisdiction. The Company's statutes are open with respect to the U.S. federal jurisdiction for 2014 and forward, and India for 2003 and forward. For other major taxing jurisdictions including U.S. states, the United Kingdom, Canada, Japan, France and Ireland, the Company's statutes vary and are open as far back as 2011.

Under U.S. GAAP, no provision for income taxes that may result from the remittance of earnings held overseas is required if the Company has the ability and intent to indefinitely reinvest such funds overseas. The Company continues to assert its intention to reinvest all accumulated undistributed foreign earnings in our non-U.S. operations, except in instances in which the repatriation of those earnings would result in minimal additional tax. Consequently, the Company has not recognized income tax expense that would result from the remittance of these earnings. The accumulated undistributed earnings of non-U.S. subsidiaries were approximately $171.0 million as of December 31, 2018. As a result of the Act, the income tax that would be payable if such earnings were not indefinitely invested is estimated at this time to be minimal.

11 — DERIVATIVES AND HEDGING

The Company enters into a limited number of derivative contracts to mitigate the cash flow risk associated with changes in interest rates on variable-rate debt and changes in foreign exchange rates on forecasted foreign currency transactions. The Company accounts for its outstanding derivative contracts in accordance with FASB ASC Topic 815, which requires all derivatives, including derivatives designated as accounting hedges, to be recorded on the balance sheet at fair value.

The following tables provide information regarding the Company's outstanding derivatives contracts as of the dates indicated (in thousands, except for number of contracts):

December 31, 2018

Derivative Contract Type	Number of Contracts	Notional Amounts	Fair Value Asset (Liability), Net (3)	Balance Sheet Line Item	Unrealized Loss Recorded in AOCI/L
Interest rate swaps (1)	7	$ 2,100,000	$ (10,681)	Other liabilities	$ (7,770)
Foreign currency forwards (2)	135	927,375	(1,942)	Accrued liabilities	—
Total	142	$ 3,027,375	$ (12,623)		$ (7,770)

December 31, 2017

Derivative Contract Type	Number of Contracts	Notional Amounts	Fair Value Asset (Liability), Net (3)	Balance Sheet Line Item	Unrealized Gain Recorded in AOCI/L
Interest rate swaps (1)	5	$ 1,400,000	$ 3,412	Other assets	$ 2,483
Foreign currency forwards (2)	137	686,764	448	Other current assets	—
Total	142	$ 2,086,764	$ 3,860		$ 2,483

(1) The swaps have been designated and are accounted for as cash flow hedges of the forecasted interest payments on borrowings. As a result, changes in the fair value of the swaps are deferred and are recorded in AOCI/L, net of tax effect. Note 5 — Debt provides additional information.
(2) The Company has foreign exchange transaction risk because it typically enters into transactions in the normal course of business that are denominated in foreign currencies that differ from the local functional currency. The Company enters into short-term foreign currency forward exchange contracts to mitigate the cash flow risk associated with changes in foreign currency rates on forecasted foreign currency transactions. These contracts are accounted for at fair value with realized and unrealized gains and losses recognized in Other income, net because the Company does not designate these contracts as hedges for accounting purposes. All of the outstanding foreign currency forward exchange contracts at December 31, 2018 matured by the end of January 2019.
(3) See Note 12 — Fair Value Disclosures for the determination of the fair value of these instruments.

At December 31, 2018, all of the Company's derivative counterparties were investment grade financial institutions. The Company did not have any collateral arrangements with its derivative counterparties and none of the derivative contracts contained credit-risk related contingent features.

The following table provides information regarding amounts recognized in the Consolidated Statements of Operations for derivative contracts for the years ended December 31 (in millions):

Amount recorded in:	2018	2017	2016
Interest (income) expense, net (1)	$ (1.9)	$ 7.9	$ 7.6
Other expense (income), net (2)	10.4	(0.8)	0.3
Total expense, net	$ 8.5	$ 7.1	$ 7.9

(1) Consists of interest (income) expense from interest rate swap contracts.
(2) Consists of net realized and unrealized gains and losses on foreign currency forward contracts.

12 — FAIR VALUE DISCLOSURES

The Company's financial instruments include cash equivalents, fees receivable from customers, accounts payable and accruals, all of which are normally short-term in nature. The Company believes that the carrying amounts of these financial instruments reasonably approximate their fair values due to their short-term nature. The Company's financial instruments also include its outstanding variable-rate borrowings under the 2016 Credit Agreement. The Company believes that the carrying amounts of its variable-rate borrowings reasonably approximate their fair values because the rates of interest on those borrowings reflect current market rates of interest for similar instruments with comparable maturities.

The Company enters into a limited number of derivatives transactions but does not enter into repurchase agreements, securities lending transactions or master netting arrangements. Receivables or payables that result from derivatives transactions are recorded gross in the Company's Consolidated Balance Sheets.

FASB ASC Topic 820 provides a framework for the measurement of fair value and a valuation hierarchy based on the transparency of inputs used in the valuation of assets and liabilities. Classification within the valuation hierarchy is based on the lowest level of input that is significant to the resulting fair value measurement. The valuation hierarchy contains three levels. Level 1 measurements consist of quoted prices in active markets for identical assets or liabilities. Level 2 measurements include significant other observable inputs such as quoted prices for similar assets or liabilities in active markets; identical assets or liabilities in inactive markets; observable inputs such as interest rates and yield curves; and other market-corroborated inputs. Level 3 measurements include significant unobservable inputs such as internally-created valuation models. The Company does not currently utilize Level 3 valuation inputs to remeasure any of its assets or liabilities. However, Level 3 inputs may be used by the Company in its required annual impairment review of recorded goodwill. Information regarding the periodic assessment of the Company's goodwill is included in Note 1 — Business and Significant Accounting Policies. The Company does not typically transfer assets or liabilities between different levels of the valuation hierarchy.

The following table presents the fair value of certain financial assets and liabilities (in thousands):

Description:	December 31, 2018	December 31, 2017
Assets:		
Values based on Level 1 inputs:		
Deferred compensation plan assets (1)	$ 8,956	$ 29,108
Total Level 1 inputs	8,956	29,108
Values based on Level 2 inputs:		
Deferred compensation plan assets (1)	57,690	59,017
Foreign currency forward contracts (2)	1,318	2,053
Interest rate swap contracts (3)	—	3,412
Total Level 2 inputs	59,008	64,482
Total Assets	$ 67,964	$ 93,590
Liabilities:		
Values based on Level 2 inputs:		
Deferred compensation plan liabilities (1)	$ 68,570	$ 89,900
Foreign currency forward contracts (2)	3,260	1,605
Interest rate swap contracts (3)	10,681	—
Senior Notes due 2025 (4)	776,160	837,560
Total Level 2 inputs	858,671	929,065
Total Liabilities	$ 858,671	$ 929,065

(1) The Company has a deferred compensation plan for the benefit of certain highly compensated officers, managers and other key employees (see Note 13 — Employee Benefits). The assets consist of investments in money market funds, mutual funds and company-owned life insurance contracts. The money market funds consist of cash equivalents while the mutual fund investments consist of publicly-traded and quoted equity shares. The Company considers the fair value of these assets to be based on Level 1 inputs, and such assets had fair values of $9.0 million and $29.1 million as of December 31, 2018 and 2017, respectively. The carrying amounts of the life insurance contracts equal their cash surrender values. Cash surrender value represents the estimated amount that the Company would receive upon termination of a contract, which approximates fair value. The Company considers life insurance contracts to be valued based on Level 2 inputs, and such assets had fair values of $57.7 million and $59.0 million at December 31, 2018 and 2017, respectively. The related deferred compensation plan liabilities are recorded at fair value, or the estimated amount needed to settle the liability, which the Company considers to be a Level 2 input.

(2) The Company enters into foreign currency forward exchange contracts to hedge the effects of adverse fluctuations in foreign currency exchange rates (see Note 11 — Derivatives and Hedging). Valuation of these contracts is based on observable foreign currency exchange rates in active markets, which the Company considers a Level 2 input.

(3) The Company has interest rate swap contracts that hedge the risk of variability from interest payments on its borrowings (see Note 5 — Debt). The fair value of interest rate swaps is based on mark-to-market valuations prepared by a third-party broker. Those valuations are based on observable interest rates from recently executed market transactions and other observable market data, which the Company considers Level 2 inputs. The Company independently corroborates the reasonableness of the valuations prepared by the third-party broker through the use of an electronic quotation service.

(4) As discussed in Note 5 — Debt, the Company has $800.0 million of principal amount fixed-rate Senior Notes due in 2025. The estimated fair value of the notes was derived from quoted market prices provided by an independent dealer, which the Company considers to be a Level 2 input.

13 — EMPLOYEE BENEFITS

Defined contribution plan. The Company has savings and investment plans (the "401k Plans") covering substantially all U.S. employees. Company contributions are based on the level of employee contributions, up to a maximum of 4% of an employee's eligible salary, subject to an annual maximum. For 2018, the maximum match was $7,200. Amounts expensed in connection with the 401k Plans totaled $36.7 million, $29.8 million and $22.9 million in 2018, 2017 and 2016, respectively.

Deferred compensation plan. The Company has supplemental deferred compensation plans for the benefit of certain highly compensated officers, managers and other key employees. The plans' investment assets are recorded in Other assets on the Consolidated Balance Sheets at fair value. The value of these assets was $66.6 million and $88.1 million at December 31, 2018 and 2017, respectively (see Note 12 — Fair Value Disclosures for fair value information). The corresponding deferred compensation plan liability, which was $68.6 million and $89.9 million at December 31, 2018 and 2017, respectively, is carried at fair value, and is adjusted with a corresponding charge or credit to compensation expense to reflect the fair value of the amount owed to the employees and is classified in Other liabilities on the Consolidated Balance Sheets. Compensation expense recognized for all deferred compensation plans was $1.7 million, $0.4 million and $0.1 million in 2018, 2017 and 2016, respectively.

Defined benefit pension plans. The Company has defined benefit pension plans in several of its international locations. Benefits paid under these plans are based on years of service and level of employee compensation. The Company's defined benefit pension plans are accounted for in accordance with FASB ASC Topics 715 and 960. The following are the components of defined benefit pension plan expense for the years ended December 31 (in thousands):

	2018	2017	2016
Service cost	$ 3,145	$ 2,820	$ 2,780
Interest cost	840	765	850
Expected return on plan assets	(475)	(360)	(375)
Recognition of actuarial loss	340	350	200
Total defined benefit pension plan expense	$ 3,850	$ 3,575	$ 3,455

The following are the key assumptions used in the computation of pension expense for the years ended December 31:

	2018	2017	2016
Weighted average discount rate (1)	1.81%	1.78%	1.78%
Average compensation increase	2.58%	2.66%	2.67%

(1) Discount rates are typically determined by utilizing the yields on long-term corporate or government bonds in the relevant country with a duration consistent with the expected term of the underlying pension obligations.

The following table provides information related to changes in the projected benefit obligation for the years ended December 31 (in thousands):

	2018	2017	2016
Projected benefit obligation at beginning of year	$ 45,450	$ 38,400	$ 35,870
Service cost	3,145	2,820	2,780
Interest cost	840	765	850
Actuarial loss (gain) due to assumption changes and plan experience	(430)	690	1,480
Additions and contractual termination benefits	(950)	(860)	—
Benefits paid (1)	(1,400)	(920)	(1,640)
Foreign currency impact	(1,765)	4,555	(940)
Projected benefit obligation at end of year (2)	$ 44,890	$ 45,450	$ 38,400

(1) The Company projects the following benefit payments will be made in future years directly to plan participants: $1.2 million in 2019; $1.5 million in 2020; $1.6 million in 2021; $1.7 million in 2022; $2.1 million in 2023; and $12.1 million in total in the five years thereafter.
(2) Measured as of December 31.

The following table provides information regarding the funded status of the plans and related amounts recorded in the Company's Consolidated Balance Sheets as of December 31 (in thousands):

Funded status of the plans:	2018	2017	2016
Projected benefit obligation	$ 44,890	$ 45,450	$ 38,400
Pension plan assets at fair value (1)	(19,460)	(18,475)	(14,465)
Funded status – shortfall (2)	$ 25,430	$ 26,975	$ 23,935
Amounts recorded in the Consolidated Balance Sheets for the plans:			
Other liabilities — accrued pension obligation (2)	$ 25,430	$ 26,975	$ 23,935
Stockholders' equity — deferred actuarial loss (3)	$ (5,738)	$ (5,861)	$ (5,797)

(1) The pension plan assets are held by third-party trustees and are invested in a diversified portfolio of equities, high quality government and corporate bonds, and other investments. The assets are primarily valued based on Level 1 and Level 2 inputs under the fair value hierarchy in FASB ASC Topic 820, with the majority of the invested assets considered to be of low-to-medium investment risk. The Company projects a future long-term rate of return on these plan assets of 2.45%, which it believes is reasonable based on the composition of the assets and both current and projected market conditions. For the year ended December 31, 2018, the Company contributed $3.0 million to these plans, and benefits paid directly by the Company to participants were $1.4 million.

(2) The Funded status - shortfall represents the amount of the projected benefit obligation that the Company has not funded with a third-party trustee. This amount is a liability of the Company and is recorded in Other liabilities on the Company's Consolidated Balance Sheets.

(3) The deferred actuarial loss as of December 31, 2018 is recorded in AOCI/L and will be reclassified out of AOCI/L and recognized as pension expense over approximately 13 years, subject to certain limitations set forth in FASB ASC Topic 715. The impact of this amortization on pension expense in 2019 is projected to result in approximately $0.2 million of additional expense. The amortization of deferred actuarial losses from AOCI/L to pension expense in each of the three years ended December 31, 2018 was immaterial.

The Company also maintains a reinsurance asset arrangement with a large international insurance company whose purpose is to provide funding for benefit payments for one of its plans. The reinsurance asset is not a pension plan asset but is an asset of the Company. At December 31, 2018 and 2017, the reinsurance asset was recorded at its cash surrender value of $9.0 million and $9.1 million, respectively, and classified in Other assets on the Company's Consolidated Balance Sheets. The Company believes that the cash surrender value approximates fair value and is equivalent to a Level 2 input under the FASB's fair value hierarchy in FASB ASC Topic 820.

14 — SEGMENT INFORMATION

During 2018, the Company divested all three of the non-core businesses that comprised its Other segment, each of which were acquired as part of the acquisition of CEB Inc. in April 2017. As a result of these divestitures and the movement of a small residual product in the Other segment into the Research business, the Company is no longer recording any additional operating activity in the Other segment effective September 1, 2018. Additional information regarding the divestitures is included in Note 2 – Acquisitions and Divestitures.

Our products and services are currently delivered through three segments – Research, Conferences and Consulting, as follows:

- ***Research*** provides trusted, objective insights and advice on the mission-critical priorities of leaders across all functional areas of the enterprise through research and other reports, briefings, proprietary tools, access to our analysts and advisors, peer networking services and membership programs that enable our clients to make better decisions. Gartner's traditional strengths in IT, marketing and supply chain research were enhanced in 2017 with Gartner's acquisition of CEB Inc., which added CEB's best practice and talent management research insights across a range of business functions, to include human resources, sales, legal and finance.

- ***Conferences*** (formerly called Events) provides business professionals across the organization the opportunity to learn, share and network. From our flagship Chief Information Officer conference Gartner IT Symposium, to industry-leading conferences focused on specific business roles and topics, to member-driven sessions, our offerings enable attendees to experience the best of Gartner insight and advice live.

- ***Consulting*** provides customized solutions to unique client needs through on-site, day-to-day support, as well as proprietary tools for measuring and improving IT performance with a focus on cost, performance, efficiency and quality.

The Company evaluates segment performance and allocates resources based on gross contribution margin. Gross contribution, as presented in the table below, is defined as operating income or loss excluding certain Cost of services and product development expenses, Selling, general and administrative expenses, Depreciation, Amortization of intangibles, and Acquisition and integration charges. Certain bonus and fringe benefit costs included in consolidated Cost of services and product development are not allocated to segment expense. The accounting policies used by the reportable segments are the same as those used by the Company. There are no intersegment revenues. The Company does not identify or allocate assets, including capital expenditures, by reportable segment. Accordingly, assets are not reported by segment because the information is not available by segment and is not reviewed in the evaluation of segment performance or in making decisions in the allocation of resources.

The Company earns revenue from clients in many countries. Other than the United States, there is no individual country in which revenues from external clients represent 10% or more of the Company's consolidated revenues. Additionally, no single client accounted for 10% or more of total revenue and the loss of a single client, in management's opinion, would not have a material adverse effect on revenues.

The following tables present information about the Company's reportable segments for the periods indicated (in thousands):

	Research	Conferences	Consulting	Other	Consolidated
2018					
Revenues	$ 3,105,764	$ 410,461	$ 353,667	$ 105,562	$ 3,975,454
Gross contribution	2,144,097	207,260	102,541	65,075	2,518,973
Corporate and other expenses					(2,259,258)
Operating income					$ 259,715

	Research	Conferences	Consulting	Other	Consolidated
2017					
Revenues	$ 2,471,280	$ 337,903	$ 327,661	$ 174,650	$ 3,311,494
Gross contribution	1,653,014	163,480	93,643	90,249	2,000,386
Corporate and other expenses					(2,006,715)
Operating loss					$ (6,329)

	Research	Conferences	Consulting	Other	Consolidated
2016					
Revenues	$ 1,857,001	$ 268,605	$ 318,934	$ —	$ 2,444,540
Gross contribution	1,285,611	136,655	89,734	—	1,512,000
Corporate and other expenses					(1,206,859)
Operating income					$ 305,141

The following table provides a reconciliation of total segment gross contribution to net income for the years ended December 31 (in thousands):

	2018	2017	2016
Total segment gross contribution	$ 2,518,973	$ 2,000,386	$ 1,512,000
Costs and expenses:			
Cost of services and product development - unallocated (1)	12,319	9,090	13,108
Selling, general and administrative	1,884,141	1,599,004	1,089,184
Depreciation and amortization	255,601	240,171	61,969
Acquisition and integration charges	107,197	158,450	42,598
Operating income (loss)	259,715	(6,329)	305,141
Interest expense and other, net	124,041	121,488	16,710
Gain from divested operations	45,447	—	—
Provision (benefit) for income taxes	58,665	(131,096)	94,849
Net income	$ 122,456	$ 3,279	$ 193,582

(1) The unallocated amounts consist of certain bonus and related fringe costs recorded in consolidated Cost of services and product development expense that are not allocated to segment expense. The Company's policy is to only allocate bonus and related fringe charges to segments for up to 100% of the segment employee's target bonus. Amounts above 100% are absorbed by corporate.

Disaggregated revenue information by reportable segment for the three years ended December 31, 2018, including our Other segment, is presented in Note 1 – Business and Significant Accounting Policies. Long-lived asset information by geographic location as of December 31 is summarized in the table below (in thousands).

	2018	2017	2016
Long-lived assets: (1)			
United States and Canada	$ 305,928	$ 288,735	$ 143,921
Europe, Middle East and Africa	67,306	84,840	42,326
Other International	50,800	41,674	24,630
Total long-lived assets	$ 424,034	$ 415,249	$ 210,877

(1) Excludes goodwill, intangible assets and held-for-sale assets.

15 — VALUATION AND QUALIFYING ACCOUNTS

The Company maintains an allowance for losses that is comprised of a bad debt allowance and, through December 31, 2017, a revenue reserve. Provisions are charged against earnings either as an increase to expense or, prior to 2018, a reduction in revenues.

The following table summarizes activity in the Company's allowance for losses for the years ended December 31 (in thousands):

	Balance at Beginning of Year	Additions Charged to Expense	Additions Charged Against Revenues	Deductions from Reserve	Reclassification to Accounts Payable and Accrued Liabilities	Balance at End of Year
2018:						
Bad debt allowance (1)	$ 12,700	$ 12,500	$ —	$ (11,300)	$ (6,200)	$ 7,700
2017:						
Bad debt allowance and revenue reserve (1)	$ 7,400	$ 16,600	$ 5,500	$ (16,800)	$ —	$ 12,700
2016:						
Bad debt allowance and revenue reserve	$ 6,900	$ 4,750	$ 4,850	$ (9,100)	$ —	$ 7,400

(1) The allowance for losses at December 31, 2017 included $6.2 million that was attributable to the Company's revenue reserve. As a result of the Company's adoption of ASU No. 2014-09 on January 1, 2018, the revenue reserve balance is now included in Accounts payable and accrued liabilities on the Company's Consolidated Balance Sheet. Note 1 — Business and Significant Accounting Policies provides additional information regarding the Company's adoption of ASU No. 2014-09.

ITEM 16. FORM 10-K SUMMARY

None.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has caused this Report on Form 10-K to be signed on its behalf by the undersigned, duly authorized, in Stamford, Connecticut, on February 22, 2019.

Gartner, Inc.

Date: February 22, 2019

By: /s/ Eugene A. Hall
Eugene A. Hall
Chief Executive Officer

POWER OF ATTORNEY

Each person whose signature appears below appoints Eugene A. Hall and Craig W. Safian and each of them, acting individually, as his or her attorney-in-fact, each with full power of substitution, for him or her in all capacities, to sign all amendments to this Report on Form 10-K, and to file the same, with appropriate exhibits and other related documents, with the Securities and Exchange Commission. Each of the undersigned ratifies and confirms his or her signatures as they may be signed by his or her attorney-in-fact to any amendments to this Report. Pursuant to the requirements of the Securities Exchange Act of 1934, this Report has been signed by the following persons on behalf of the Registrant and in the capacities and on the dates indicated:

Name	Title	Date
/s/ Eugene A. Hall	Director and Chief Executive Officer	February 22, 2019
Eugene A. Hall	(Principal Executive Officer)	
/s/ Craig W. Safian	Executive Vice President and Chief Financial Officer	February 22, 2019
Craig W. Safian	(Principal Financial and Accounting Officer)	
/s/ Peter E. Bisson	Director	February 22, 2019
Peter E. Bisson		
/s/ Richard J. Bressler	Director	February 22, 2019
Richard J. Bressler		
/s/ Raul E. Cesan	Director	February 22, 2019
Raul E. Cesan		
/s/ Karen E. Dykstra	Director	February 22, 2019
Karen E. Dykstra		
/s/ Anne Sutherland Fuchs	Director	February 22, 2019
Anne Sutherland Fuchs		
/s/ William O. Grabe	Director	February 22, 2019
William O. Grabe		
/s/ Stephen G. Pagliuca	Director	February 22, 2019
Stephen G. Pagliuca		
/s/ Eileen Serra	Director	February 22, 2019
Eileen Serra		
/s/ James C. Smith	Director	February 22, 2019
James C. Smith		

Exhibit 31.1

CERTIFICATION

I, Eugene A. Hall, certify that:

(1) I have reviewed this Annual Report on Form 10-K of Gartner, Inc.;

(2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

(3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

(4) The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f) for the registrant and we have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

(5) The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ Eugene A. Hall

Eugene A. Hall
Chief Executive Officer
Date: February 22, 2019

Exhibit 31.2

CERTIFICATION

I, Craig W. Safian, certify that:

(1) I have reviewed this Annual Report on Form 10-K of Gartner, Inc.;

(2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

(3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

(4) The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f) for the registrant and we have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

(5) The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ Craig W. Safian

Craig W. Safian

Chief Financial Officer

Date: February 22, 2019

Exhibit 32

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of Gartner, Inc. (the “Company”) on Form 10-K for the year ended December 31, 2018, as filed with the Securities and Exchange Commission on the date hereof (the “Report”), Eugene A. Hall Chief Executive Officer of the Company, and Craig W. Safian, Chief Financial Officer of the Company, each hereby certifies, pursuant to 18 U.S.C. § 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Eugene A. Hall

Name: Eugene A. Hall
Title: Chief Executive Officer
Date: February 22, 2019

/s/ Craig W. Safian

Name: Craig W. Safian
Title: Chief Financial Officer
Date: February 22, 2019

A signed original of this written statement required by Section 906 has been provided to Gartner, Inc. and will be retained by Gartner, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

Board of Directors

Peter E. Bisson
Former Director
McKinsey & Company

Richard J. Bressler
President, Chief Operating Officer and Chief Financial Officer
iHeart Media, Inc.

Chief Financial Officer
Clear Channel Outdoor Holdings, Inc.

Raul E. Cesan
Founder and Managing Partner
Commercial Worldwide, LLC

Former President and COO
Schering-Plough Corporation

Karen E. Dykstra
Former Chief Financial and Administrative Officer
AOL

Former Chief Financial Officer
ADP

Anne Sutherland Fuchs
Consultant

Former Chair
Commission on Women's Issues for New York City

William O. Grabe
Advisory Director
General Atlantic

Eugene A. Hall
Chief Executive Officer
Gartner

Stephen G. Pagliuca
Managing Director
Bain Capital Private Equity, LP

Co-Chairman
Bain Capital, LP

Managing Partner
Boston Celtics

Eileen M. Serra
Former Senior Advisor
JPMorgan Chase & Co.

Former Chief Executive Officer
Chase Card Services

James C. Smith
Chairman of the Board
Gartner

Retired Chairman and CEO
First Health Group Corp.

Gartner Headquarters

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