

EXPONENT INC
 Form SC 13G
 May 05, 2005

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

**SCHEDULE 13G
 (Rule 13d-102)**

Information Statement Pursuant to Rules 13d-1 and 13d-2

**Under the Securities Exchange Act of 1934
 (Amendment No.)***

		Exponent, Inc.		
		(Name of Issuer)		
		Common Stock		
		(Title of Class of Securities)		
		30214U102		
		(CUSIP Number)		
		April 29, 2005		
		Date of Event Which Requires Filing of the Statement		

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Trigran Investments, Inc.
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)	o
(b)	y
3. SEC USE ONLY
4. CITIZENSHIP OR PLACE OF ORGANIZATION
Illinois company
5. SOLE VOTING POWER
0
6. SHARED VOTING POWER
416,348 shares of Common Stock
7. SOLE DISPOSITIVE POWER
0
8. SHARED DISPOSITIVE POWER
See Row 6 above.
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
See Row 6 above.
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

Approximately 5.2% as of the date of this filing (based on 7,971,877 shares of Common Stock issued and outstanding as of April 15, 2005).
12. TYPE OF REPORTING PERSON
CO

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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Douglas Granat

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) o
(b) y

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION
U.S. Citizen

- | | | |
|----------------------------------------------------------------------------------------|-----------------------------|---------------------------------------|
| NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH | 5. SOLE VOTING POWER | 0 |
| | 6. SHARED VOTING POWER | 416,348 shares of Common Stock |
| | 7. SOLE DISPOSITIVE POWER | 0 |
| | 8. SHARED DISPOSITIVE POWER | See Row 6 above. |

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
See Row 6 above.

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES o

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

Approximately 5.2% as of the date of this filing (based on 7,971,877 shares of Common Stock issued and outstanding as of April 15, 2005).

12. TYPE OF REPORTING PERSON
IN

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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Lawrence A. Oberman
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)	o
(b)	y
3. SEC USE ONLY
4. CITIZENSHIP OR PLACE OF ORGANIZATION
U.S. Citizen
5. SOLE VOTING POWER
0
6. SHARED VOTING POWER
416,348 shares of Common Stock
7. SOLE DISPOSITIVE POWER
0
8. SHARED DISPOSITIVE POWER
See Row 6 above.
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
See Row 6 above.
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
o
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

Approximately 5.2% as of the date of this filing (based on 7,971,877 shares of Common Stock issued and outstanding as of April 15, 2005).
12. TYPE OF REPORTING PERSON
IN

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Item 1(a) Name of Issuer: **EXPONENT, INC.**
Item 1(b) Address of Issuer's Principal Executive Offices:

**149 Commonwealth Drive
Menlo Park, California 94025**

Item 2(a) Name of Person Filing
Item 2(b) Address of Principal Business Office
Item 2(c) Citizenship

Trigran Investments, Inc.

3201 Old Glenview Road, Suite 235

Wilmette, Illinois 60091

Illinois company

Douglas Granat

3201 Old Glenview Road, Suite 235

Wilmette, Illinois 60091

U.S. Citizen

Lawrence A. Oberman

3201 Old Glenview Road, Suite 235

Wilmette, Illinois 60091

U.S. Citizen

2(d) Title of Class of Securities:

Common Stock, par value \$0.001 per share

CUSIP Number: **30214U102**

Item 3 2(e) If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under Section 15 of the Exchange Act;
- (b) Bank as defined in Section 3(a)(6) of the Exchange Act;
- (c) Insurance company as defined in Section 3(a)(19) of the Exchange Act;
- (d) Investment company registered under Section 8 of the Investment Company Act;
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);

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- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to Rule 13d-1(c), check this box.

Item 4

Ownership:

TRIGRAN INVESTMENTS, INC.

DOUGLAS GRANAT

LAWRENCE A. OBERMAN

(a) Amount beneficially owned:

416,348 shares of Common Stock (1)

(b) Percent of Class:

Approximately 5.2% as of the date of this filing (based on 7,971,877 shares of Common Stock issued and outstanding as of April 15, 2005).

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote:

0

(ii) shared power to vote or to direct the vote:

See Item 4(a) above.

(iii) sole power to dispose or to direct the disposition of:

0

(iv) shared power to dispose or to direct the disposition of:

See Item 4(a) above.

(1) Douglas Granat and Lawrence A. Oberman are the controlling shareholders and sole directors of Trigran Investments, Inc. Trigran Investments, Inc. is the general partner of Trigran Investments, L.P. and Trigran Investments, L.P. II, and a manager of Provident Premier Master Fund LTD. As of the date of this filing, Trigran Investments, L.P. directly owns 301,544 shares (representing approximately 3.8% of the outstanding shares of the issuer), Trigran Investments, L.P. II directly owns 49,804 shares (representing approximately 0.6% of the outstanding shares of the issuer), and Provident Premier Master Fund LTD directly owns 65,000 shares (representing approximately 0.8% of the outstanding shares of the issuer).

Item 5 Ownership of Five Percent or Less of a Class:

Not Applicable.

Item 6 Ownership of More than Five Percent on Behalf of Another Person:

Not Applicable.

Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company:

Not Applicable.

Item 8 Identification and Classification of Members of the Group:

Not Applicable.

Item 9 Notice of Dissolution of Group:

Not Applicable.

Item 10 Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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After reasonable inquiry and to the best of its knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated this 5th day of May, 2005

TRIGRAN INVESTMENTS, INC.

By: /s/ Lawrence A. Oberman
Name: Lawrence A. Oberman
Its: Executive Vice President

/s/ Lawrence A. Oberman
Lawrence A. Oberman

/s/ Douglas Granat
Douglas Granat