

FORWARD INDUSTRIES INC
Form 4
May 18, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BALL JEROME

2. Issuer Name and Ticker or Trading Symbol
FORWARD INDUSTRIES INC [FORD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1801 GREEN ROAD, SUITE E

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/16/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO

POMPANO BEACH, FL 33064

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Forward Industries Common Stock | 05/16/2005 | | M | | 7,500 A \$ 2 | 225,000 | D |
| Forward Industries Common Stock | 05/16/2005 | | S | | 7,500 D \$ 17.45 (1) | 217,500 | D |
| Forward Industries Common Stock | 05/17/2005 | | M | | 22,500 A \$ 2 | 240,000 | D |

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| | | | | | | | |
|---------------------------------|------------|---|--------|---|------------|---------|---|
| Forward Industries Common Stock | 05/17/2005 | S | 22,500 | D | \$ 18.57 | 217,500 | D |
| | | | | | <u>(2)</u> | | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Common Stock Option | \$ 2 | 05/16/2005 | | M | 7,500 | 01/01/2001 12/31/2005 | Forward Industries Common Stock 7,500 |
| Common Stock Option | \$ 2 | 05/17/2005 | | M | 22,500 | 01/01/2001 12/31/2005 | Forward Industries Common Stock 22,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BALL JEROME 1801 GREEN ROAD SUITE E POMPANO BEACH, FL 33064 | X | | CEO | |

Signatures

Jerome E. Ball 05/18/2005

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) 2500 shares at \$17.25 2500 shares at \$17.50 2500 shares at \$17.60 Average = \$17.45

(2) 2500 shares at \$18.25 2500 shares at \$18.10 2500 shares at \$18.00 2500 shares at \$18.50 2500 shares at \$18.50 2500 shares at \$18.75
2500 shares at \$19.00 2500 shares at \$19.00 2500 shares at \$19.05 Average = \$18.57

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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