

FORWARD INDUSTRIES INC
Form 4
June 08, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
SCHIFFMAN MICHAEL

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)

3. Date of Earliest Transaction
(Month/Day/Year)
06/06/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
President and COO

C/O FORWARD INDUSTRIES
INC, 1801 GREEN RD. SUITE E

(Street)

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

POMPANO BEACH, FL 33064

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Forward Industries Common Stock	06/06/2005		M		50,000	A	\$ 2.5 352,427
Forward Industries Common Stock	06/06/2005		S		50,000	D	\$ 21.64 302,427 (1)
Forward Industries Common Stock	06/07/2005		M		10,000	A	\$ 2.5 312,427

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Stock

Forward Industries Common Stock	06/07/2005	S	10,000	D	\$ 23.23 <u>(2)</u>	302,427	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Common Stock Option	\$ 2.5	06/06/2005		M	50,000	01/01/2001 12/31/2005	Forward Industries Common Stock	50,000
Common Stock Option	\$ 2.5	06/07/2005		M	10,000	01/01/2001 12/31/2005	Forward Industries Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHIFFMAN MICHAEL C/O FORWARD INDUSTRIES INC 1801 GREEN RD. SUITE E POMPANO BEACH, FL 33064	X		President and COO	

Signatures

Michael M.
Schiffman

06/08/2005

__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) 5000 @ \$20.63 5000 @ \$20.75 5000 @ \$21.00 5000 @ \$21.25 5000 @ \$21.50 5000 @ \$21.75 5000 @ \$22.00 5000 @ \$22.25 5000 @ \$22.50 5000 @ \$22.75 Total of 50000 shares at an average of \$21.64

(2) 5000 shares at \$23.20 5000 shares at \$23.25 Total of 10000 shares at an average of \$23.23

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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