

FORWARD INDUSTRIES INC
Form 8-K
August 06, 2007

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 OR 15(d) of
The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported)

August 1, 2007

Forward Industries, Inc.

(Exact name of registrant as specified in its charter)

**New York
(State or Other Jurisdiction**

**000-6669
(Commission**

**13-1950672
(IRS Employer**

of Incorporation)

File Number)

Identification No.)

1801 Green Road, Suite E

**Pompano Beach, FL
(Address of principal executive offices)**

**33064
(Zip Code)**

Registrant's telephone number, including area code

(954) 419-9544

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On Wednesday, August 1, 2007, the Company issued a press release announcing its results of operations for the three and nine-month period ended June 30, 2007. A copy of the press release is attached as Exhibit 99.1.

ITEM 5.02 DEPARTURE OF DIRECTORS OR PRINCIPAL OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF PRINCIPAL OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

The Compensation Committee of the Company's Board of Directors voted to approve a grant of options to purchase 10,000 shares of common stock grant to each of the Company's four Independent Directors, or 40,000 shares in the aggregate. The date of grant date of the options is August 3, 2007, at an exercise price equal to the closing price of the Company's common stock on the Nasdaq SmallCap Market on the grant date.

Item 8.01 OTHER EVENTS.

On Wednesday, August 1, 2007 the Compensation Committee of the Company's Board of Directors voted to approve a grant of options to purchase 10,000 shares of common stock grant to each of the Company's four Independent Directors, or 40,000 shares in the aggregate. The date of grant date of the options is August 3, 2007, at an exercise price equal to the closing price of the Company's common stock on the Nasdaq SmallCap Market on the grant date.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

Exhibit 99.1 Press release issued on August 1, 2007

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Forward Industries Inc.,

By:

/s/ Jerome E. Ball

Name Jerome E. Ball

Title: Chairman and Chief Executive Officer

Dated: August 6, 2007

EXHIBIT INDEX

| <u>Exhibit No.</u> | <u>Description</u> |
|---------------------------|---|
| Exhibit 99.1 | Press release issued by the Company on August 1, 2007 |
