

SABRA DOUGLAS
Form 4
May 26, 2010

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 *
SABRA DOUGLAS

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)
05/24/2010

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

C/O FORWARD INDUSTRIES, 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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Forward Industries Common Stock .01 Par Value | 05/24/2010 | | S | | 48,334 | D | \$ 4.2261 (1) |
| | | | | | 26,666 | D | |

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

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number.

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) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SABRA DOUGLAS C/O FORWARD INDUSTRIES 1801 GREEN RD. SUITE E POMPANO BEACH, FL 33064 | X | | CEO | |

Signatures

James O. Mckenna "By Power of Attorney" 05/26/2010

**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).

Wegighted average sale price of the sale transactions shown below: Shares Sale Price 200 @ \$4.4900 2,300 @ \$4.3900 995 @ \$4.4000 2,005 @ \$4.4051 900 @ \$4.4300 1,600 @ \$4.4301 2,500 @ \$4.4300 3,000 @ \$4.3690 400 @ \$4.3500 2,600 @ \$4.3800 105 @ \$4.3700 200 @ \$4.2900 1,000 @ \$4.2900 995 @ \$4.2800 500 @ \$4.2700 200 @ \$4.2900 2,400 @ \$4.1992 100 @ \$4.2500 2,500 @ \$4.1476 2,500 @ \$4.1200 2,500 @ \$4.1296 100 @ \$4.1000 200 @ \$4.1150 300 @ \$4.1000 100 @ \$4.1200 1,800 @ \$4.1000 1,600 @ \$4.1175 200 @ \$4.1250 300 @ \$4.1000 800 @ \$4.1104 100 @ \$4.1000 100 @ \$4.1100 1,500 @ \$4.1000 534 @ \$4.1020 1,200 @ \$4.1000 2,500 @ \$4.1000 2,500 @ \$4.1000 3,000 @ \$4.1100 2,000 @ \$4.1105 48,334 total shares sold

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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