

FORWARD INDUSTRIES INC

Form 4

May 18, 2005

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BALL JEROME

(Last) (First) (Middle)

1801 GREEN ROAD, SUITE E

(Street)

POMPANO BEACH, FL 33064

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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 Indirect Beneficial Ownership (Instr. 4)
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 \$ (1) 17.45	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 (2)	217,500	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)
				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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