

SABRA DOUGLAS

Form 4

December 15, 2009

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

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(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)
1801 GREEN ROAD, SUITE E
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/11/2009

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

POMPANO BEACH, FL 33064

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

(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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Forward Industries Common Stock ⁽¹⁾	12/11/2009		A ⁽¹⁾		10,000 ⁽¹⁾	\$ 2.02 ⁽²⁾	75,000 ⁽³⁾ D

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

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SEC 1474
(9-02)

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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 Underlying Securities (Instr. 3 and 4)
Forward Industries Common Stock Option	\$ 2.02 ⁽²⁾	12/11/2009		A	10,000	12/10/2010 ⁽⁴⁾ 12/10/2019	Forward Industries Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SABRA DOUGLAS 1801 GREEN ROAD SUITE E POMPANO BEACH, FL 33064	X		President and CEO	

Signatures

James McKenna by Power of Attorney
12/15/2009

__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).

- These shares are restricted shares granted under the Forward Industries Inc. Equity Incentive Plan and vest as follows: 3,334 on December 10, 2010 3,333 on December 10, 2011 3,333 on December 10, 2012
- Price is based on the closing market price on December 11, 2009.
- Includes 28,333 of unvested restricted shares previously granted under the Forward Industries Inc. Equity Incentive Plan
- 3,334 stock options vest on December 10, 2010 3,333 stock options vest on December 10, 2011 3,333 stock options vest on December 10, 2012

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.