

SABRA DOUGLAS  
Form 4  
May 26, 2010

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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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	(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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SEC 1474  
(9-02)

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"  
Date: 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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