

LAGRANGE CAPITAL PARTNERS OFFSHORE FUND LTD

Form 4

April 01, 2010

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 *
Johnson Frank L

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)

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

570 LEXINGTON AVENUE, 27TH
FLOOR,

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
X Form filed by More than One Reporting
Person

NEW YORK, NY 10022

(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 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.01 per share	03/31/2010		P		33,763	A	\$ 3.04
					959,490	I	

See
Footnotes
1& 2 (1) (2)

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

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information contained in this form are not
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SEC 1474
(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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Johnson Frank L 570 LEXINGTON AVENUE, 27TH FLOOR NEW YORK, NY 10022		X		
LaGrange Capital Partners LP 570 LEXINGTON AVENUE, 27TH FLOOR NEW YORK, NY 10022		X		
LAGRANGE CAPITAL PARTNERS OFFSHORE FUND LTD 570 LEXINGTON AVENUE, 27TH FLOOR NEW YORK, NY 10022		X		
LaGrange Capital Administration, L.L.C. 570 LEXINGTON AVENUE, 27TH FLOOR NEW YORK, NY 10022		X		
LaGrange Special Situations Yield Master Fund, Ltd. 570 LEXINGTON AVENUE 27TH FL NEW YORK, NY 10022		X		
LaGrange Capital Management, LLC 570 LEXINGTON AVENUE 27TH FLOOR NEW YORK, NY 10022		X		

Signatures

LaGrange Capital Partners, L.P., By: LaGrange Capital Management, L.L.C., its General Partner, By: /s/ Frank LaGrange Johnson, its sole Member

04/01/2010

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__Signature of Reporting Person

Date

LaGrange Capital Management, L.L.C., By: /s/ Frank LaGrange Johnson, its sole Member

04/01/2010

__Signature of Reporting Person

Date

LaGrange Capital Partners Offshore Fund, Ltd., By: LaGrange Capital Administration, L.L.C., its Investment Manager, By: /s/ Frank LaGrange Johnson, its Managing Member

04/01/2010

__Signature of Reporting Person

Date

LaGrange Special Situations Yield Master Fund, Ltd., By LaGrange Capital Administration, L.L.C., its Investment Manager, By: /s/ Frank LaGrange Johnson, its Managing Member

04/01/2010

__Signature of Reporting Person

Date

LaGrange Capital Administration, L.L.C., By: /s/ Frank LaGrange Johnson, its Managing Member

04/01/2010

__Signature of Reporting Person

Date

By: /s/ Frank LaGrange Johnson

04/01/2010

__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).
- (1) See Remarks.
On March 31, 2010, LaGrange Capital Partners, L.P., LaGrange Capital Partners Offshore Fund, Ltd. and LaGrange Special Situations Yield Master Fund, L.P. (the "Funds") acquired an additional 33,763 shares of Common Stock. LaGrange Capital Management, L.L.C., LaGrange Capital Administration, L.L.C. and Frank LaGrange Johnson each disclaim ownership in such acquisition by the
- (2) Funds, except to the extent of any pecuniary interest therein. LaGrange Capital Management, L.L.C., LaGrange Capital Administration, L.L.C. and Frank LaGrange Johnson each also disclaim beneficial ownership of all other securities reported on this Form 4, except to the extent of any pecuniary interest therein and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all the reported shares for purposes of Section 16 or for any other purpose.

Remarks:

LaGrange Capital Partners, L.P. directly beneficially owns 732,202 shares of Common Stock. LaGrange Capital Management,

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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