

FORWARD INDUSTRIES INC  
 Form 4  
 August 19, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 SCHIFFMAN MICHAEL

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)  
 08/18/2005

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President and COO

C/O FORWARD INDUSTRIES  
 INC, 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 Ownership (Instr. 4) |   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |   |
| Forward Industries Common Stock | 08/18/2005                           |  | M                              |   | 5,000   | A  | \$ 3.25 307,427                   | D |
| Forward Industries Common Stock | 08/18/2005                           |  | S                              |   | 5,000   | D  | \$ 25 302,427                     | D |
| Forward Industries Common       | 08/19/2005                           |  | M                              |   | 5,000   | A  | \$ 3.25 307,427                   | D |

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Stock

Forward Industries Common Stock 08/19/2005 S 5,000 D \$ 25.25 302,427 D

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

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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 (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) |                                 |                            |
|---|--|--------------------------------------|--|--------------------------------|--|--|---|---------------------------------|----------------------------|
|   |  |                                      |  |                                |  | Date Exercisable   | Expiration Date   | Title                           | Amount or Number of Shares |
|   |  |                                      |  | Code                           | V (A) (D)  |  |   |                                 |                            |
| Forward Industries Common Stock option to buy | \$ 3.25  | 08/18/2005                           |  | M                              | 5,000  | 01/01/2005   | 12/31/2005  | Forward Industries Common Stock | 5,000                      |
| Forward Industries Common Stock option to buy | \$ 3.25  | 08/19/2005                           |  | M                              | 5,000  | 01/01/2005   | 12/31/2005  | Forward Industries Common Stock | 5,000                      |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                   |       |
|---|---------------|-----------|-------------------|-------|
|   | Director      | 10% Owner | Officer           | Other |
| SCHIFFMAN MICHAEL<br>C/O FORWARD INDUSTRIES INC<br>1801 GREEN RD. SUITE E | X             |           | President and COO |       |

POMPANO BEACH, FL 33064

## Signatures

Douglas Sabra by Power of  
Attorney

08/19/2005

\_\_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).

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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