

HAMILTON FRED
Form 4
May 13, 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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
HAMILTON FRED

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)
05/11/2010

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

POMPANO BEACH, FL 33064

(City) (State) (Zip)

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

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	05/11/2010		M		20,000	A \$ 2 (1)	20,000 D
Forward Industries Common Stock	05/11/2010		F		9,457 (2)	D \$ 4.23 (3)	10,543 (4) D

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

**Persons who respond to the collection of
information contained in this form are not**

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 of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Share
Forward Industries Common Stock Option	\$ 1.8	05/11/2010		M	10,000	02/11/2010 02/11/2019	Forward Industries Common Stock 10,000
Forward Industries Common Stock Option	\$ 2.2	05/11/2010		M	10,000	02/14/2009 02/14/2018	Forward Industries Common Stock 10,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HAMILTON FRED 1801 GREEN ROAD, SUITE E POMPANO BEACH, FL 33064	X

Signatures

James McKenna, by Power of Attorney
05/13/2010

**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) 10,000 acquired for \$1.80 per share via stock option exercise 10,000 acquired for \$2.20 per share via stock option exercise
- (2) 9,457 shares were withheld as payment of exercise price (\$40,000) for 20,000 options (10,000 with a strike price of \$1.80 and 10,000 with a strike price of \$2.20). The number of shares withheld was calculated using the closing stock price on the date of exercise, which

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was \$4.23 on May 11, 2010.

(3) Per the closing stock price on the date of exercise, May 11, 2010.

(4) Represents the net amount of shares issued upon exercise.

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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