

FORWARD INDUSTRIES INC
Form 4
March 06, 2002

OMB
APPROVAL

FORM 4

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

OMB Number:
3235-0287

* 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

Expires: January
31, 2005

(Print or Type)

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(f) of the Investment Company Act
of 1940

Estimated average
burden
hours per
response. . . . 0.5

1. Name and Address of Reporting Person*		2. Issuer Name and TICKLER or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
Schiffman, Theodore H.		Forward Industries Inc. (FORD)		<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below)		
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Year February 2002	Other (specify below)	
1801 Green Road, Suite E.						
(Street)						
Pompano Beach, FL 33064						
(City)	(State)	(Zip)	7. Individual or Joint/Group Filing (Check Appropriate Line)			
			<input checked="" type="checkbox"/> Form filed by One Reporting Person			
			<input type="checkbox"/> 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)	3. Transaction Code (Instr. 3, 4 and 5)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Ownership of Beneficial Ownership (Instr. 4)

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				Code V	Amount	(A) or (D)	Price		
Common Stock		02/22/2002	D		5,000	A	\$1.02	185,400*	D

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)	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) (Instr. 3 and 4)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Securities Beneficially Owned at End of Month (Instr. 4)
Common Stock Option								300,000	D

Explanation of Responses:

* Excludes 40,700 shares owned by spouse as to which Mr. Schiffman disclaims beneficial ownership.

/s/ Theodore H. Schiffman

March 5, 2002

Date

**Signature of Reporting Person

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

* 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:

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File three copies of this Form, on of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure