

FORWARD INDUSTRIES INC  
 Form 3  
 October 14, 2008

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Trinad Capital Master Fund Ltd.			(Month/Day/Year)	FORWARD INDUSTRIES INC [FORD]	
(Last)	(First)	(Middle)	10/06/2008	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
2121 AVENUE OF THE STARS,Â SUITE 2550				(Check all applicable)	
(Street)				<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
LOS ANGELES,Â CAÂ 90067				<input type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)
(City)	(State)	(Zip)			<input type="checkbox"/> Form filed by One Reporting Person
					<input checked="" type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	835,246	D <u>(1)</u> <u>(2)</u>	Â

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

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Trinad Capital Master Fund Ltd. 2121 AVENUE OF THE STARS SUITE 2550 LOS ANGELES, CA 90067	^	^ X	^	^
Trinad Advisors II, LLC 2121 AVENUE OF THE STARS SUITE 2550 LOS ANGELES, CA 90067	^	^ X	^	^
Trinad Capital L.P. 2121 AVENUE OF THE STARS SUITE 2550 LOS ANGELES, CA 90067	^	^ X	^	^
Trinad Management, LLC 2121 AVENUE OF THE STARS SUITE 2550 LOS ANGELES, CA 90067	^	^ X	^	^
ELLIN ROBERT S 2121 AVENUE OF THE STARS SUITE 2550 LOS ANGELES, CA 90067	^	^ X	^	^
Wolf Jay 2121 AVENUE OF THE STARS SUITE 2550 LOS ANGELES, CA 90067	^	^ X	^	^

## Signatures

Trinad Capital Master Fund, Ltd. By: /s/ Jay A. Wolf, Authorized Representative	10/13/2008
**Signature of Reporting Person	Date
Trinad Advisors II LLC By: /s/ Robert S. Ellin, Managing Director	10/13/2008
**Signature of Reporting Person	Date
Trinad Capital LP By: Trinad Advisors II LLC, its general partner By: /s/ Robert S. Ellin, Managing Director	10/13/2008
**Signature of Reporting Person	Date
Trinad Management, LLC By: /s/ Robert S. Ellin, Managing Director	10/13/2008
**Signature of Reporting Person	Date

/s/ Robert S. Ellin

10/13/2008

\_\_Signature of Reporting Person

Date

/s/ Jay A. Wolf

10/13/2008

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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) These securities are owned directly by Trinad Capital Master Fund, Ltd. (the "Master Fund") which is a reporting person. These securities may be deemed to be beneficially owned by Trinad Management, LLC, the investment manager of the Master Fund and Trinad Capital LP; Trinad Capital LP, a controlling stockholder of the Master Fund; Trinad Advisors II, LLC, the general partner of Trinad Capital LP; Robert S. Ellin, a managing director of and portfolio manager for Trinad Management, LLC and a managing director of Trinad Advisors II, LLC; and Jay Wolf, a managing director of and portfolio manager for Trinad Management, LLC and a managing director of Trinad Advisors II, LLC. (Continued in Footnote 2)

(2) Each such reporting person disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.