

BALL JEROME  
Form 4  
September 10, 2002

FORM 4

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

OMB  
APPROVAL

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

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

Expires:  
January 31,  
2005

Estimated average burden hours per response. . . .  
0.5

(Print or Type Responses)

|   |  |  |  |  |
|---|--|--|--|--|
| 1. Name and Address of Reporting Person*  | 2. Issuer Name and Ticker or Trading Symbol<br><b>Forward Industries Inc. (FORD)</b> |  | 6. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> _____  |  |
| Ball, Jerome E.<br>(Last)<br>(First)<br>(Middle)  | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)        | 4. Statement for Month/Day/Year<br><b>09/10/2002</b> | Director   | ____ 10% Owner   |
| 1801 Green Road Suite E.<br>(Street)<br><br>Pompano Beach, Fl 33064<br><br>(City)<br>(State)<br>(Zip) |  |  | Officer (give title below)<br>below)   | ____ Other (specify below)<br><br><u>Chief Executive Officer</u> |
|   |  | 5. If Amendment, Date of Original (Month/Day/Year)   | 7. Individual or Joint/Group Filing<br>(Check Applicable Line)<br><input checked="" type="checkbox"/> _____<br><br>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, (Instr. 8) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially | 6. Ownership Form: Direct (D) Indirect (I) | 7. Nature of Ownership |
|---------------------------------|--------------------------------------|---------------------------------------|--------------------------------|---|--------------------------------------|--|------------------------|
|---------------------------------|--------------------------------------|---------------------------------------|--------------------------------|---|--------------------------------------|--|------------------------|

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|                                      | if any<br>(Month/Day/Year) | Code | V | Amount | (A)<br>or<br>(D) | Price  | Owned  |  | (Instr. 4) |
|--------------------------------------|----------------------------|------|---|--------|------------------|--------|--|--|------------|
|                                      |                            |      |   |        |                  |        | Following<br>Reported<br>Transactions<br>(Instr. 3<br>and 4) | or Indirect<br>(Instr. 4)<br>Transactions(s) |            |
| Forward Industries Inc. Common Stock | 09/09/2002                 | P    |   | 2,000  |                  | \$0.84 | 210,500  |  | D          |
| Forward Industries Inc. Common Stock | 09/10/2002                 | P    |   | 1,000  |                  | \$0.89 | 211,500  |  | D          |
| Forward Industries Inc. Common Stock | 09/10/2002                 | P    |   | 1,000  |                  | \$0.89 | 212,500  |  | D          |
| Forward Industries Inc. Common Stock | 09/10/2002                 | P    |   | 1,000  |                  | \$0.90 | 213,500  |  | D          |
|                                      |                            |      |   |        |                  |        |  |  |            |
|                                      |                            |      |   |        |                  |        |  |  |            |
|                                      |                            |      |   |        |                  |        |  |  |            |
|                                      |                            |      |   |        |                  |        |  |  |            |
|                                      |                            |      |   |        |                  |        |  |  |            |
|                                      |                            |      |   |        |                  |        |  |  |            |
|                                      |                            |      |   |        |                  |        |  |  |            |

| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned<br>(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) |
|   |  |                                      |  |                                | Code V   | (A) | (D) | Date Exercisable   | Expiration Date |   |  |
| Common Stock Options  |  |                                      |  |                                |  |     |     |  |                 |   |  |
|   |  |                                      |  |                                |  |     |     |  |                 |   |  |
|   |  |                                      |  |                                |  |     |     |  |                 |   |  |
|   |  |                                      |  |                                |  |     |     |  |                 |   |  |
|   |  |                                      |  |                                |  |     |     |  |                 |   |  |
|   |  |                                      |  |                                |  |     |     |  |                 |   |  |
|   |  |                                      |  |                                |  |     |     |  |                 |   |  |
|   |  |                                      |  |                                |  |     |     |  |                 |   |  |

Explanation of Responses:

//s//Jerome E. Ball

September 10, 2002

\_\_\_\_\_  
\*\*Signature of Reporting Person

\_\_\_\_\_  
Date

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