

Johnson Frank L
 Form 4
 December 12, 2011

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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 *
 Johnson Frank L

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)
 12/08/2011

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

570 LEXINGTON AVENUE, 27TH FLOOR,

(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

NEW YORK, NY 10022

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.01 per share ⁽¹⁾	12/08/2011		S		823,500	D	\$ 1.8945
					782,639	I	
Common Stock, par value \$0.01 per share ⁽¹⁾	12/08/2011		S		189,500	D	\$ 1.8945
					150,631	I	

By LaGrange Capital Partners, L.P. ⁽²⁾
 By LaGrange Capital Partners Offshore Fund, Ltd.

Common Stock, \$0.01 par value per share ⁽¹⁾	12/08/2011	S	63,808	D	\$ 1.8945	101,311	I	⁽³⁾ By LaGrange Special Situations Yield Master Fund, Ltd. ⁽⁴⁾
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Shares
Call Option (obligation to sell) ⁽¹⁾ ⁽⁵⁾	\$ 1.8	12/08/2011		J ⁽⁵⁾	380,050	⁽⁶⁾ ⁽⁶⁾	Common Stock 380,050
Call Option (obligation to sell) ⁽¹⁾ ⁽⁵⁾	\$ 1.8	12/08/2011		J ⁽⁵⁾	76,010	⁽⁶⁾ ⁽⁶⁾	Common Stock 76,010
Call Option (obligation to sell) ⁽¹⁾ ⁽⁵⁾	\$ 1.8	12/08/2011		J ⁽⁵⁾	50,673	⁽⁶⁾ ⁽⁶⁾	Common Stock 50,673

Put Option (right to sell) <u>(1)</u> <u>(5)</u>	\$ 1.8	12/08/2011	<u>J</u> ⁽⁵⁾	380,050	<u>(6)</u>	<u>(6)</u>	Common Stock	380,050
Put Option (right to sell) <u>(1)</u> <u>(5)</u>	\$ 1.8	12/08/2011	<u>J</u> ⁽⁵⁾	76,010	<u>(6)</u>	<u>(6)</u>	Common Stock	76,010
Put Option (right to sell) <u>(1)</u> <u>(5)</u>	\$ 1.8	12/08/2011	<u>J</u> ⁽⁵⁾	50,673	<u>(6)</u>	<u>(6)</u>	Common Stock	50,673

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Johnson Frank L 570 LEXINGTON AVENUE, 27TH FLOOR NEW YORK, NY 10022	X	X		
LAGRANGE CAPITAL PARTNERS OFFSHORE FUND LTD 73 FRONT ST HAMILTON, A1 000000	X	X		
LaGrange Special Situations Yield Master Fund, Ltd. 570 LEXINGTON AVENUE 27TH FL NEW YORK, NY 10022	X	X		
LaGrange Capital Administration, L.L.C. 570 LEXINGTON AVENUE, 27TH FLOOR NEW YORK, NY 10022	X	X		
LaGrange Capital Management, LLC 570 LEXINGTON AVENUE 27TH FL NEW YORK, NY 10022	X	X		
LaGrange Capital Partners LP 570 LEXINGTON AVENUE, 27TH FLOOR	X	X		

NEW YORK, NY 10022

Signatures

/S/ Frank L. Johnson	12/12/2011
__Signature of Reporting Person	Date
LaGrange Capital Partners, L.P.	12/12/2011
__Signature of Reporting Person	Date
By: LaGrange Capital Management, L.L.C, its General Partner, By /S/ Frank LaGrange Johnson, its sole member	12/12/2011
__Signature of Reporting Person	Date
LaGrange Capital Partners Offshore Fund, Ltd.	12/12/2011
__Signature of Reporting Person	Date
By: LaGrange Capital Administration, L.L.C., its Investment Manager, By /S/ Frank LaGrange Johnson, its Managing Member	12/12/2011
__Signature of Reporting Person	Date
LaGrange Capital Administration, L.L.C., By: Frank LaGrange Johnson, its Managing Member	12/12/2011
__Signature of Reporting Person	Date
LaGrange Capital Management, L.L.C., By Frank LaGrange Johnson, its sole member	12/12/2011
__Signature of Reporting Person	Date
LaGrange Special Situations Yield Master Fund, Ltd.	12/12/2011
__Signature of Reporting Person	Date
By: LaGrange Capital Administration, L.L.C., its Investment Manager, By /S/ Frank LaGrange Johnson, its Managing Member	12/12/2011
__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).

This Form 4 is filed jointly by LaGrange Capital Partners, L.P. ("Capital Partners"), LaGrange Capital Partners Offshore Fund, Ltd. ("Capital Partners Offshore Fund"), LaGrange Special Situations Yield Master Fund, Ltd. ("Situations Master Fund"), LaGrange Capital Management, L.L.C. ("Capital Management"), LaGrange Capital Administration, L.L.C. ("Capital Administration") and Frank L.

(1) Johnson. Each of the Reporting Persons is a member of a Section 13(d) group with respect to the securities of the Issuer that beneficially owns in excess of 10% of the Issuer's outstanding Shares. As members of the group, each of the Reporting Persons may be deemed to beneficially own the securities of the Issuer beneficially owned by the other members of the group. Each of the Reporting Persons disclaims beneficial ownership of the securities of the Issuer beneficially owned by the other members of the group, except to the extent of his or its pecuniary interest therein.

Shares beneficially owned by Capital Partners. As the general manager of Capital Partners, Capital Management may be deemed to beneficially own the Shares owned beneficially by Capital Partners. As the sole member of Capital Management, Frank L. Johnson may be deemed to beneficially own the shares beneficially owned by Capital Partners.

(3) Shares beneficially owned by Capital Partners Offshore Fund. As the investment manager of Capital Partners Offshore Fund, Capital Administration may be deemed to beneficially own the Shares beneficially owned by Capital Partners Offshore Fund. As the managing member of Capital Administration, Frank L. Johnson may be deemed to beneficially own the Shares beneficially owned by Capital Partners Offshore Fund.

(4) Shares beneficially owned by Situations Master Fund. As the investment manager of Situations Master Fund, Capital Administration may be deemed to beneficially own the Shares beneficially owned by Situations Master Fund. As the managing member of Capital

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Administration, Frank L. Johnson may be deemed to beneficially own the Shares beneficially owned by Situations Master Fund.

- The Reporting Persons have granted an option to purchase an aggregate of 506,733 Shares at an exercise price of \$1.80 per share (the "Option") to Terence Bernard Wise (the "Purchaser"). The Reporting Persons have the reciprocal right to put such Shares to the Purchaser on the same terms.
- (5)

- The Option may be exercised by Purchaser on June 8, 2013 and by the Reporting Persons at any time during the term of the Option. The Option will terminate at the earliest of (i) the closing of the exercise of the Option, (ii) the effective date of a Corporate Transaction (as defined in the Option), (iii) June 8, 2013 or (iv) the date the Purchaser and the Reporting Persons voluntarily terminate the Option by a writing signed by each thereof.
- (6)

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.