

FORWARD INDUSTRIES INC  
 Form 4  
 April 30, 2003  
**FORM 4**

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

OMB APPROVAL

\_\_\_ 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**

OMB Number:  
 3235-0287

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* <b>Ricken, Norman</b> (Last) (First) (Middle)	2. Issuer Name and Ticker or Trading Symbol <b>Forward Industries Inc. (FORD)</b>	6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director _____ 10% Owner <input type="checkbox"/> Officer (give title below) _____ Other (specify below) _____	
1801 Green Road Suite E. (Street) Pompano Beach, Fl 33064 (City) (State) (Zip)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Day/Year <b>04/29/2003</b>	7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>			

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(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			
Forward Industries Common Stock	04/29/03	N/A	P		5,000	A	\$1.87	30,700	D	

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security Beneficially Owned End of Month (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title				
<b>Common Stock Options</b>													<b>20,000</b>	<b>D</b>

Explanation of Responses:

**//s//Norman Ricken**

April 29, 2003

\*\*Signature of Reporting Person

Date

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, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure