

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 and 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)

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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) |
|---------------------|--------------------|-------|----------------------------------|----------|--|

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.

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