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SABRA DOUGLAS
Form 4
August 29, 2002

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

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(f) of the Investment Company Act of 1940

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(Print or Type)

1. Name and Address of Reporting Person* Sabra, Douglas W.		2. Issuer Name and Ticker or Trading Symbol Forward Industries Inc. (FORD)		6. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% X Officer (give title below) Other (specify below) <u>Chief Financial Officer</u>	
(Last) (First) (Middle) 1801 Green Road, Suite E.	3. I.R.S. Identification Number of Reporting Person, if an entity	4. Statement for Month/Year August 2002			
(Street) Pompano Beach, FL 33064	(voluntary)	5. If Amendment, Date of Original (Month/Year)	7. Individual or Joint/Group Filing (Check App Line) X 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)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)
			Quantity	Price		
Forward Industries Inc. Common Stock	8/28/02 P	P	9,500	A .90		D
Forward Industries Inc. Common Stock	8/28/02 P	P	500	A .87	10,000	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)	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 at End of Month (Instr. 4)	10. Ownership Form of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	11. Ownership of Derivative Securities (Instr. 4)
Common Stock Option								90,000	D	

Explanation of Responses:

/s/ Douglas W. Sabra

**Signature of Reporting Person

8/28/02

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).

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