

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 31, 2005

FORWARD AIR CORPORATION

(Exact name of registrant as specified in its charter)

Tennessee	000-22490	62-1120025
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(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

430 Airport Road Greeneville, Tennessee	37745
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(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (423) 636-7000

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

SECTION 8. OTHER EVENTS.

Item 8.01. Other Events.

Forward Air Corporation issued a press release, dated May 31, 2005, announcing that it had signed a definitive asset purchase agreement to acquire certain assets of the airport-to-airport operations of Xpress Global Systems, Inc., a subsidiary of U.S. Xpress Enterprises, Inc. (NASDAQ:XPRSA) for \$12.75 million. As part of the agreement, U.S. Xpress has agreed to exit the air cargo airport-to-airport business immediately and to deliver to Forward Air a non-compete agreement and its airport-to-airport customer list. Forward Air will continue to serve both its and Xpress Global's airport-to-airport customers through its nationwide network of terminals in 80 cities throughout the U.S. and Canada. The press release is attached as Exhibit 99.1 to this report and is incorporated by reference herein.

The information in this report and the exhibit hereto may contain "forward-looking statements," as defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are statements other than historical information or statements of current condition and relate to future events or our future financial performance. Some forward-looking statements may be identified by use of such terms as "believes," "anticipates," "intends," "plans," "estimates," "projects" or "expects." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. The following is a list of factors, among others, that could cause actual results to differ materially from those contemplated by the forward-looking statements: economic factors such as recessions, inflation, higher interest rates and downturns in customer business cycles, our inability to maintain our historical growth rate because of a decreased volume of freight moving through our network or decreased average revenue per pound of freight moving through our network, increasing competition and pricing pressure, surplus inventories, loss of a major customer, the creditworthiness of our customers and their ability to pay for services rendered, our ability to secure terminal facilities in desirable locations at reasonable rates, the inability of our information systems to handle an increased volume of freight moving through our network, changes in fuel prices, claims for property damage, personal injuries or workers' compensation, employment matters including rising health care costs, enforcement of and changes in governmental regulations, environmental and tax matters, the handling of hazardous materials, the availability and compensation of qualified independent owner-operators and freight handlers needed to serve our transportation needs and our inability to successfully integrate acquisitions. As a result of the foregoing, no assurance can be given as to future financial condition, cash flows or results of operations. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

SECTION 9. FINANCIAL STATEMENTS AND EXHIBITS.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

Exhibit Number	Description
99.1	Press Release of Forward Air Corporation dated May 31, 2005.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FORWARD AIR CORPORATION

Date: May 31, 2005

By: /s/ Matthew J. Jewell

 Matthew J. Jewell
 Senior Vice President, General Counsel
 and Secretary

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press Release of Forward Air Corporation dated May 31, 2005.

Exhibit 99.1

Forward Air Corporation Announces the Purchase of Certain Assets of the Airport-to-Airport Operations of U.S. Xpress Enterprises, Inc.

GREENEVILLE, Tenn.--(BUSINESS WIRE)--May 31, 2005--Forward Air Corporation (NASDAQ:FWRD) today announced that it has signed a definitive asset purchase agreement to acquire certain assets of the airport-to-airport operations of Xpress Global Systems, Inc., a subsidiary of U.S. Xpress Enterprises, Inc. (NASDAQ:XPRSA) for \$12.75 million. As part of the agreement, U.S. Xpress has agreed to exit the air cargo airport-to-airport business immediately and to deliver to Forward Air a non-compete agreement and its airport-to-airport customer list. Forward Air will continue to serve both its and Xpress Global's airport-to-airport customers through its nationwide network of terminals in 80 cities throughout the U.S. and Canada.

About Forward Air

Forward Air is a high-service-level contractor to the air cargo industry providing time-definite ground transportation services through a network of 80 terminals located on or near major airports in the United States and Canada. The Company provides these services as a cost-effective alternative to air transportation of cargo that must be delivered at a specific time but is relatively less time-sensitive than traditional airfreight or when air transportation is not economical.

Important Information

This press release may contain statements that might be considered as forward-looking statements or predictions of future operations. Such statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and are based on management's belief or interpretation of information currently available. These statements and assumptions involve certain risks and uncertainties. Actual events may differ from these expectations as specified from time-to-time in filings with the Securities and Exchange Commission. We assume no duty to update these statements as of any future date.

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