

December 6, 2024

PROSPECTUS SUPPLEMENT NO. 3

FORWARD AIR CORPORATION

UP TO 14,015,018 SHARES OF COMMON STOCK

This prospectus supplement amends the prospectus dated July 19, 2024 (as supplemented to date, the “Prospectus”) of Forward Air Corporation, a Tennessee corporation (the “Company”), which forms a part of the Company’s Registration Statement on Form S-1, as amended (No. 333-280102). This prospectus supplement is being filed to update and supplement the information included or incorporated by reference in the Prospectus with the information contained in our Current Report on Form 8-K filed with the SEC on December 6, 2024, as set forth below. This prospectus supplement should be read in conjunction with the Prospectus, which is to be delivered with this prospectus supplement.

Shares of our Common Stock are listed on the Nasdaq Stock Market LLC (“Nasdaq”) under the symbol “FWRD”. On December 5, 2024, the closing price of our Common Stock was \$33.76.

Investing in the Company’s Common Stock involves risks. See “Risk Factors” beginning on page 6 of the Prospectus and under similar headings in any amendments or supplements to the Prospectus.

Neither the SEC nor any other regulatory body has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this Prospectus Supplement No. 3 is December 6, 2024.

**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): December 6, 2024

FORWARD AIR CORPORATION
(Exact name of registrant as specified in its charter)

TN
(State or other jurisdiction of incorporation)

62-1120025
(I.R.S. Employer Identification No.)

1915 Snapps Ferry Road Building N Greenville TN
(Address of principal executive offices)

37745
(Zip Code)

000-22490
(Commission File Number)

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value	FWRD	NASDAQ

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers; Compensatory Arrangements of Certain Officers.

Departure of President and Chief Operating Officer

On December 6, 2024, Forward Air Corporation (the “Company”) announced that Mr. Chris Ruble, the Company’s President and Chief Operating Officer, would be departing from the Company effective December 6, 2024. Mr. Ruble’s departure was a termination without cause, which meets the definition of an “Involuntary Termination” under the Company’s Executive Severance and Change in Control Plan (the “Severance Plan”), in which Mr. Ruble is a participant. Under the Severance Plan and subject to Mr. Ruble’s execution and nonrevocation of a general release of claims (the “General Release and Waiver”), Mr. Ruble is eligible to receive certain payments including a Severance Payment and Healthcare Assistance Payment (in each case, as defined in the Severance Plan) and up to \$20,000 in outplacement services. In addition to his entitlements under the Severance Plan, Mr. Ruble will also receive a payment of \$100,000, which shall be paid in installments in accordance with the General Release and Waiver.

The restrictive covenants agreement entered into between Mr. Ruble and the Company on May 27, 2022 includes a perpetual obligation to keep confidential information and trade secrets, provisions covering obligations with respect to non-competition, non-solicitation of employees and customers and non-disparagement, each of which apply to Mr. Ruble for 18 months following his separation.

The foregoing summary of Mr. Ruble’s severance arrangements is qualified in its entirety by reference to the Form of General Release and Waiver, which will be filed with the Company’s Annual Report on Form 10-K for the year ended December 31, 2024.

SIGNATURE

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

FORWARD AIR CORPORATION

Date: December 6, 2024

By: /s/ Shawn Stewart

Name: Shawn Stewart Chief

Title: Executive Officer