

# FORM 4

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

OMB APPROVAL  
OMB Number: 3235-0287  
Estimated average burden  
hours per response... 0.5

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 OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * <b>BELL RODNEY L</b> (Last) (First) (Middle) <b>430 AIRPORT ROAD</b> (Street) <b>GREENEVILLE, TN 37745</b> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>FORWARD AIR CORP [FWRD]</b> 3. Date of Earliest Transaction (Month/Day/Year) <b>10/27/2011</b> 4. If Amendment, Date Original Filed(Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) _____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) <b>CFO, SVP &amp; Treasurer</b> 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> 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)	2A. Deemed Execution Date, if any (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 Following Reported Transaction(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			
Common Stock	06/30/2011		J(L)	V	10.0693 (L)	A	\$ 0 (L)	91,845.5622	D	
Common Stock	10/27/2011		S		23	D	\$ 33.53	91,822.5622	D	
Common Stock	10/27/2011		S		23	D	\$ 33.32	91,799.5622	D	
Common Stock	10/27/2011		S		100	D	\$ 33.464	91,699.5622	D	
Common Stock	10/27/2011		S		100	D	\$ 33.462	91,599.5622	D	
Common Stock	10/27/2011		S		123	D	\$ 33.46	91,476.5622	D	
Common Stock	10/27/2011		S		128	D	\$ 33.52	91,348.5622	D	
Common Stock	10/27/2011		S		132	D	\$ 33.23	91,216.5622	D	
Common Stock	10/27/2011		S		200	D	\$ 33.57	91,016.5622	D	
Common Stock	10/27/2011		S		200	D	\$ 33.2	90,816.5622	D	
Common Stock	10/27/2011		S		223	D	\$ 33.5	90,593.5622	D	
Common Stock	10/27/2011		S		223	D	\$ 33.39	90,370.5622	D	
Common Stock	10/27/2011		S		223	D	\$ 33.36	90,147.5622	D	
Common Stock	10/27/2011		S		223	D	\$ 33.27	89,924.5622	D	
Common Stock	10/27/2011		S		300	D	\$ 33.37	89,624.5622	D	
Common Stock	10/27/2011		S		300	D	\$ 33.17	89,324.5622	D	
Common Stock	10/27/2011		S		323	D	\$ 33.38	89,001.5622	D	
Common Stock	10/27/2011		S		400	D	\$ 33.49	88,601.5622	D	
Common Stock	10/27/2011		S		423	D	\$ 33.41	88,178.5622	D	
Common Stock	10/27/2011		S		523	D	\$ 33.31	87,655.5622	D	
Common Stock	10/27/2011		S		523	D	\$ 33.28	87,132.5622	D	
Common Stock	10/27/2011		S		531	D	\$ 33.16	86,601.5622	D	
Common Stock	10/27/2011		S		600	D	\$ 33.47	86,001.5622	D	
Common Stock	10/27/2011		S		600	D	\$ 33.3	85,401.5622	D	
Common Stock	10/27/2011		S		623	D	\$ 33.29	84,778.5622	D	
Common Stock	10/27/2011		S		800	D	\$ 33.59	83,978.5622	D	
Common Stock	10/27/2011		S		800	D	\$ 33.54	83,178.5622	D	
Common Stock	10/27/2011		S		1,400	D	\$ 33.58	81,778.5622	D	
Common Stock	10/27/2011		S		1,793	D	\$ 33.25	79,985.5622	D	
Common Stock	10/27/2011		S		2,072	D	\$ 33.4819	77,913.5622	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

**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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)	Date Exercisable	Expiration Date				

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BELL RODNEY L 430 AIRPORT ROAD GREENEVILLE, TN 37745			CFO, SVP & Treasurer	

### Signatures

/s/ Michael P. McLean, Attorney-in-Fact	10/31/2011
<small>**Signature of Reporting Person</small>	<small>Date</small>

### Explanation of Responses:

- \* 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).
- (1) Includes 10.069323 shares acquired under the Issuer's employee stock purchase plan in June 2011.

#### Remarks:

,Multiple Forms Submitted

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.