



Shares awarded in conjunction with a Performance Share Agreement issued on 2/11/11 under the Forward Air Corporation Amended and Restated Stock Option and Incentive Plan.

- (1) In accordance with the Performance Share Agreement, the number of shares awarded was determined based on the three year performance of Forward Air Corporation common stock as compared to the share price performance of a selected peer group.
- (2) Stock withheld by Issuer to satisfy minimum tax withholding obligation on award of stock.
- (3) This option vested 33-1/3% each year over a three year period commencing on 2/10/09.

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.