
**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): January 14, 2025

FORWARD AIR CORPORATION

(Exact name of registrant as specified in its charter)

<u>TN</u> (State or other jurisdiction of incorporation)	<u>62-1120025</u> (I.R.S. Employer Identification No.)
<u>1915 Snapps Ferry Road Building N Greeneville TN</u> (Address of principal executive offices)	<u>37745</u> (Zip Code)
<u>000-22490</u> (Commission File Number)	
Registrant's telephone number, including area code: (423) 636-7000	
<u>Not Applicable</u> (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.

Executive Severance and Change in Control Plan

On January 14, 2025, the Compensation Committee of the Board of Directors of Forward Air Corporation (the “Company”) approved an amendment (the “Amendment”) to the Company’s Executive Severance and Change in Control Plan effective January 14, 2026 (as amended, the “Severance Plan”) to shorten the notice period by which the Company must give participants notice of an adverse amendment or termination of the Severance Plan from twelve months to sixty days before such adverse amendment or termination can take effect. In addition, effective January 14, 2026, participants will no longer be entitled to any pro-rata annual incentive for the fiscal year in which the termination occurs pursuant to Section 4.01(a)(iii) of the Severance Plan.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by the full text filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits. The following exhibits are being furnished as part of this Report.

No.	Exhibit
<u>10.1</u>	<u>First Amendment to the Company’s Severance Plan, dated as of January 14, 2025</u>
104	Cover Page Interactive File (the cover page tags are embedded within the Inline XBRL document)

SIGNATURE

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: January 21, 2025

By: /s/ Shawn Stewart
Name: Shawn Stewart
Title: Chief Executive Officer

FIRST AMENDMENT
TO
AMENDED AND RESTATED FORWARD AIR CORPORATION EXECUTIVE
SEVERANCE AND CHANGE IN CONTROL PLAN

THIS FIRST AMENDMENT (this “Amendment”) is made as of January 14, 2025, by Forward Air Corporation, a Tennessee corporation (the “Company”), to the Amended and Restated Forward Air Corporation Executive Severance and Change in Control Plan (the “Plan”). Effective as of January 14, 2026, the Plan is hereby amended as follows:

1. Section 4.01(a)(iii) of the Plan is hereby amended by replacing it in its entirety with the following:

“(iii) Reserved.”

2. Section 7.01(a) of the Plan is hereby amended by replacing it in its entirety with the following:

“(a) any such adverse amendment or termination shall be effective only as to those Participants, if any, who have consented to such amendment or termination or who have received from the Company at least 60 days prior written notice (“Amendment Notice” or “Expiration Notice,” respectively) of such adverse amendment or termination that sets forth the date of termination or amendment (“Amendment Date” or “Expiration Date”), and”

Except as expressly set forth above, the Plan shall remain in effect unchanged by this Amendment.

This Amendment was approved by the Compensation Committee of the Board of Directors of the Company on the date first set forth above.

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