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

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SEC 1474 (9-02)

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 R JEWELL MATTHEW	2. Issuer Name an FORWARD AIF			•••	ool	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director						
430 AIRPORT ROAD	(First)	(Middle)	3. Date of Earliest 7 02/19/2015	Fransaction	(Mor	nth/Day/Y	'ear)		X Officer (give title below) Other (specify below) EVP-Intermodal Services & CSO			
GREENEVILLE, TN	4. If Amendment, Date Original Filed(Month/Day/Year)						6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1.Title of Security (Instr. 3)			Execution Date, if	f Code ((Instr. 8) ((A) or D (Instr. 3,	(A) or		Transaction(s) (Instr. 3 and 4)	Ownership Form: Direct (D) or Indirect (I)	Beneficial Ownership	
Common Stock		02/19/2015		Code M	V	Amount 11,207	()	Price \$ 22.87	39,201.8189	(Instr. 4) D		
Common Stock		02/19/2015		S		11,207	D	\$ 53.5268	27,994.8189	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.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)															
1. Title	of 2.	3. Transaction	3A. Deemed	4.		5. Number 6.		6. Date Exercisable and		7. Title and Amount of		8. Price of	9. Number of	10.	11. Nature
Derivat	ve Conversion	Date	Execution Date, if	Transact	tion	of		Expiration Date		Underlying Securities		Derivative	Derivative	Ownership	of Indirect
Security	or Exercise	(Month/Day/Year)		Code		Derivative		(Month/Day/Year)		(Instr. 3 and 4)		Security	Securities	Form of	Beneficial
(Instr. 3			(Month/Day/Year)	(Instr. 8)	· · · · · · · · · · · · · · · · · · ·		Securities		()		× /	-	Derivative	1	
	Derivative					Acquired							(Instr. 4)		
	Security				(A) or							0	Direct (D)		
					Disposed of							1	or Indirect		
					(D) (Instr. 3, 4,							Transaction(s) (Instr. 4)	(1) (Instr. 4)		
					and 5)							(1150.4)	(111501.4)		
						unu									
								Date	Expiration	Title	Amount or Number of				
				Code	v	(A)	(D)	Exercisable	Date	The	Shares				
~				Coue	v	(A)	(D)				Shares				
Stock															
Option	\$ 22.87	02/19/2015		М			11.207	(1)	02/08/2016	Common	11,207.00	\$ 0	0	D	
(Right	to \$22.07	02/17/2015		101			11,207		02/00/2010	Stock	11,207.00	ψŪ	Ū	D	
Buy)															

Reporting Owners

Reporting Owner Name / Address	Relationships								
Reporting Owner Name / Address		10% Owner	Officer	Other					
JEWELL MATTHEW J 430 AIRPORT ROAD GREENEVILLE, TN 37745			EVP-Intermodal Services & CSO						

Signatures

/s/ Michael P. McLean, Attorney-in-Fact	02/23/2015
**Signature of Reporting Person	Date

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) This option vested 33-1/3% each year over a three year period commencing on 2/08/10.

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.