| SEC | Form | 4 |
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FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

| purchase or sale of issuer that is intender affirmative defense 10b5-1(c). See Instr | conditions of Rule | | | | | |
|---|---------------------------------|----------|--|----------------|---|-------------------------------|
| 1. Name and Address <u>HODGE MIC</u> | of Reporting Person * HAEL B | | 2. Issuer Name and Ticker or Trading Symbol <u>FORWARD AIR CORP</u> [FWRD] | | ionship of Reporting Pers all applicable) | son(s) to Issuer 10% Owner |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 08/02/2024 | | Director Officer (give title below) | Other (specify below) |
| 1915 SNAPPS FERRY ROAD BUILDING N | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indivi X | dual or Joint/Group Filing Form filed by One Rep | porting Person |
| (Street) | | | | | Form filed by More that | n One Reporting Person |
| GREENEVILLE | TN | 37745 | _ | | | |
| (City) | (State) | (Zip) | | | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| (| Date (Month/Day/Year) | Transaction Dispos Code (Instr. | | 4. Securities Ac Disposed Of (D | | | 5. Amount of Securities Beneficially Owned Following Reported | Form: Direct (D) | Beneficial Ownership |
|---|--------------------------|--|---|------------------------------------|---------------|-------|--|------------------|-------------------------|
| | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (Instr. 4) |

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. Transac Code (In 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 Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) |
|---|---|--|---|---------------------------------|---|---|-----|--|--------------------|--|----------------------------------|---|--|--|---------------------------------------|
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | Reported Transaction(s) (Instr. 4) | | |
| Series B Preferred Units | \$0 | 08/02/2024 | | C ⁽¹⁾ | | 577,814 ⁽¹⁾ | | (2) | (2) | Common Stock | 577,814 | \$0 | 911,945 | I | By LLC ⁽²⁾ |
| Class B Units | \$0 | 08/02/2024 | | C ⁽¹⁾ | | 577,814 ⁽¹⁾ | | (2) | (2) | Common Stock | 577,814 | \$ <mark>0</mark> | 911,945 | I | By LLC ⁽²⁾ |

Explanation of Responses:

1. Reflects the conversion of 577,814 Opco Series C-2 Units acquired by EVE Omni Investor, LLC (the "LLC") in January 2024 into a corresponding number of Opco Class B Units and Series B Preferred Units upon receipt of approval from the Issuer's shareholders at their annual meeting held on June 3, 2024. Series B Preferred Units and corresponding Opco Class B Units are exchangeable at the option of the holder into shares of the Issuer's common stock on a one-for-one basis.

2. The Series B Preferred Units and Opco Class B Units do not have an expiration date. The reporting person is the manager of the LLC. The reporting person disclaims beneficial ownership of the securities held by the LLC, except to the extent of his pecuniary interest therein.

Remarks:

/s/ Michael L. Hance, Attorney-in-Fact 08/06/2024

Date

** Signature of Reporting Person

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

* 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).

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

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 Number.