

ADELAAR GLENN A  
Form 4  
August 01, 2018

**FORM 4**

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

OMB APPROVAL

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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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ADELAAR GLENN A

(Last) (First) (Middle)  
1915 SNAPPS FERRY ROAD, BUILDING N  
(Street)

GREENEVILLE, TN 37745

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
FORWARD AIR CORP [FWRD]

3. Date of Earliest Transaction (Month/Day/Year)  
07/30/2018

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
Senior VP, Systems Technology

6. Individual or Joint/Group Filing (Check Applicable Line)  
 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	07/30/2018		M		4,009	A	\$ 42.48
Common Stock	07/30/2018		M		4,564	A	\$ 50.71
Common Stock	07/30/2018		M		4,169	A	\$ 43.67
Common Stock	07/30/2018		M		1,655	A	\$ 47.82
Common Stock	07/30/2018		S		14,397	D	\$ 62.2607
							41,852.4507
							46,416.4507
							50,585.4507
							52,240.4507
							37,843.4507

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

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(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. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 42.48	07/30/2018		M	4,009	<sup>(1)</sup> 02/06/2021	Common Stock	4,009
Stock Option (Right to Buy)	\$ 50.71	07/30/2018		M	4,564	<sup>(2)</sup> 02/09/2022	Common Stock	4,564
Stock Option (Right to Buy)	\$ 43.67	07/30/2018		M	4,169	<sup>(3)</sup> 02/08/2023	Common Stock	4,169
Stock Option (Right to Buy)	\$ 47.82	07/30/2018		M	1,655	<sup>(4)</sup> 02/06/2024	Common Stock	1,655

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ADELAAR GLENN A 1915 SNAPPS FERRY ROAD BUILDING N GREENEVILLE, TN 37745			Senior VP, Systems Technology	

## Signatures

/s/ Michael L. Hance,  
Attorney-in-Fact

08/01/2018

\_\_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 vests 33-1/3% each year over a three year period commencing on 2/16/15.
- (2) This option vests 33-1/3% each year over a three year period commencing on 2/9/16.
- (3) This option vests 33-1/3% each year over a three year period commencing on 2/8/17.
- (4) This option vests 33-1/3% each year over a three year period commencing on 2/6/18.

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