BELL RODNEY L Form 4

February 14, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

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Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * BELL RODNEY L

(First)

2. Issuer Name and Ticker or Trading Symbol

FORWARD AIR CORP [FWRD]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

(Middle)

3. Date of Earliest Transaction

Director

430 AIRPORT ROAD

(Month/Day/Year)

X_ Officer (give title below)

10% Owner Other (specify

02/11/2007

below) CFO, SVP & Treasurer

(Street) 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

GREENEVILLE, TN 37745

(City) (State) (Zip) 2. Transaction Date 2A. Deemed Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

(Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) (Instr. 4)

Ownership (Instr. 4)

(9-02)

(A) or

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

36,955 (1) D

Common Stock

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exerc Expiration D (Month/Day/	ate	7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 31.65	02/11/2007		A	50,000	<u>(2)</u>	02/11/2014	Common Stock	50,000
Stock Option (Right to Buy)	\$ 23.17					<u>(3)</u>	02/12/2011	Common Stock	70,686
Stock Option (Right to Buy)	\$ 18.82					<u>(4)</u>	02/04/2014	Common Stock	30,000
Stock Option (Right to Buy)	\$ 28.97					<u>(5)</u>	02/14/2015	Common Stock	112,500

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
BELL RODNEY L						
430 AIRPORT ROAD			CFO, SVP & Treasurer			
GREENEVILLE, TN 37745						

Signatures

By: /s/ Lera Doherty, Attorney-in-Fact

02/14/2007

**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) Includes 485 shares acquired under the Issuer's employee stock purchase plan in June and December 2006.
- (2) This is a vesting schedule, 33-1/3% over 3 years commencing 2/11/08.
- (3) This is a vesting schedule, 25% over 4 years commencing 2/12/02.

Reporting Owners 2

Deletionships

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- (4) This is a vesting schedule, 25% over 4 years, commencing 2/4/2005.
- (5) This is a vesting schedule, 25% over 4 years, commencing 2/14/2006.

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.