

SECTION 5. CORPORATE GOVERNANCE AND MANAGEMENT.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) As previously announced, Mr. Rodney L. Bell retired from his position as Senior Vice President and Chief Financial Officer of Forward Air Corporation (the “Corporation”), effective March 17, 2017. In connection with his retirement, on March 24, 2017, the Corporation and Mr. Bell entered into a Retirement and Release Agreement (the “Agreement”) that specifies the terms of his retirement from the Corporation and the benefits he is eligible to receive. Subject to his compliance with the post-separation covenants set forth in the Agreement, Mr. Bell will receive (i) a lump sum severance payment of \$367,110, (ii) a pro-rata annual incentive for the 2017 fiscal year in the amount of \$68,830, payable in a lump sum, (iii) a healthcare assistance payment in the amount of \$16,300 and (iv) outplacement services not to exceed \$20,000 in value, which benefits are consistent with the benefits provided by the Corporation’s Executive Severance and Change in Control Plan. In addition, under the Agreement, Mr. Bell provided a general release and waiver of claims against the Corporation and is subject to certain restrictive covenants, including confidentiality, non-competition, non-solicitation and non-disparagement.

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: March 29, 2017 By: /s/ Michael J. Morris

Michael J. Morris

Chief Financial Officer, Senior Vice President and Treasurer