

EXPRESS-1 EXPEDITED SOLUTIONS INC

Form 4

July 05, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
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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 *
TAYLOR JAY N2. Issuer Name **and** Ticker or Trading
Symbol
EXPRESS-1 EXPEDITED
SOLUTIONS INC [XPO]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
12/12/2005☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)C/O CAPITAL RESOURCE
PARTNERS, INC., 110
PERIMETER PARK ROAD, SUITE
D

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)6. Individual or Joint/Group Filing(Check
Applicable Line)☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

KNOXVILLE, TN 37922

(City) (State) (Zip)

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)
				(A) or (D)			
			Code	V	Amount		Price

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.**SEC 1474
(9-02)**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. 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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Options (1)	(2)	01/04/2004		A		50,000 (2)		(2)(3)	(2)	Common Stock (2)	(2)
Options (1)	(4)	07/01/2005		A		150,000 (4)		(3)(4)	(3)(4)	Common Stock	(4)
Options (1)	\$ 0.74	12/12/2005		A		100,000		12/12/2005(5)	12/12/2015	Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
TAYLOR JAY N C/O CAPITAL RESOURCE PARTNERS, INC. 110 PERIMETER PARK ROAD, SUITE D KNOXVILLE, TN 37922	X

Signatures

Jay N. Taylor 07/05/2006

**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) Granted for Board service.

(2) Options previously reported on 3/3/05; being amended to properly reflect vesting and exercise dates only.

(3) Options vest monthly over a three-year period on a prorated basis beginning on date of grant.

(4) Options previously reported on 7/18/05; amending to properly reflect vesting and exercise dates only.

(5) Options vested and exercisable immediately upon issue of grant.

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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