

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 Number: 3235-0287
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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 *
 TAYLOR JAY N

2. 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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	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 of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Options <u>(1)</u>	<u>(2)</u>	01/04/2004		A		<u>(2)(3)</u>	<u>(2)</u>	Common Stock <u>(2)</u>	<u>(2)</u>
Options <u>(1)</u>	<u>(4)</u>	07/01/2005		A		<u>(3)(4)</u>	<u>(3)(4)</u>	Common Stock	<u>(4)</u>
Options <u>(1)</u>	\$ 0.74	12/12/2005		A		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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