

CHRISTOFILIS, CONSTANTINOS

Form 4

November 02, 2009

**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 \*  
Archon Capital Management LLC

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)  
1301 5TH AVENUE, SUITE 3008  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
10/29/2009

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
 10% Owner  
\_\_\_\_ Other (specify below)

SEATTLE, WA 98101

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

(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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V Amount or (D) Price                                             |                                                                                               |                                                          |                                                       |
| Common Stock                    | 10/29/2009                           |                                                    | P                              | 145,330 A \$ 1.031                                                | 3,846,500                                                                                     | I                                                        | See Footnote (1)                                      |
| Common Stock                    | 10/29/2009                           |                                                    | P                              | 259,147 A \$ 1.02                                                 | 4,105,647                                                                                     | I                                                        | See Footnote (1)                                      |
| Common Stock                    | 10/29/2009                           |                                                    | P                              | 330,853 A \$ 1.02                                                 | 4,436,500                                                                                     | I                                                        | See Footnote (1)                                      |
| Common Stock                    | 10/30/2009                           |                                                    | P                              | 48,100 A \$ 0.9901                                                | 4,484,600                                                                                     | I                                                        | See Footnote                                          |

|              |            |   |       |   |           |           |   |                         |
|--------------|------------|---|-------|---|-----------|-----------|---|-------------------------|
| Common Stock | 11/02/2009 | P | 7,162 | A | \$ 0.9669 | 4,491,762 | I | (1)<br>See footnote (1) |
|--------------|------------|---|-------|---|-----------|-----------|---|-------------------------|

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)

| 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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|------------------------------------------------------------------|
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|------------------------------------------------------------------|

## Reporting Owners

| Reporting Owner Name / Address                                                                                      | Relationships |           |         |       |
|---------------------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                                                     | Director      | 10% Owner | Officer | Other |
| Archon Capital Management LLC<br>1301 5TH AVENUE<br>SUITE 3008<br>SEATTLE, WA 98101                                 |               | X         |         |       |
| CHRISTOFILIS, CONSTANTINOS<br>C/O ARCHON CAPITAL MANAGEMENT LLC<br>1301 5TH AVENUE, SUITE 3008<br>SEATTLE, WA 98101 |               | X         |         |       |

## Signatures

Archon Capital Management LLC, By: Constantinos Christofilis, Managing Member

11/02/2009

\_\_Signature of Reporting Person

Date

Constantinos Christofilis

11/02/2009

\_\_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) The reported securities are directly owned by certain private investment vehicles managed by Archon Capital Management LLC and may be deemed beneficially owned by Archon Capital Management LLC as general partner of such private investment vehicles. The reported securities may also be deemed beneficially owned by Constantinos Christofilis as Managing Member of Archon Capital Management LLC. The Reporting Persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Persons are the beneficial owners of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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.