

EXPRESS-1 EXPEDITED SOLUTIONS INC
Form 8-K
October 06, 2009

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549
FORM 8-K
CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): October 5, 2009

EXPRESS-1 EXPEDITED SOLUTIONS, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

001-32172

03-0450326

**(State or other jurisdiction of
incorporation or
organization)**

(Commission File Number)

**(I.R.S. Employer
Identification No.)**

3399 Lakeshore Drive, Suite 505, Saint Joseph, Michigan, 49085

(Address of principal executive offices zip code)

(269) 429-9761

(Registrant's telephone number, including area code)

Not applicable

(former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)).

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

ITEM 2.02 COMPLETION OF ACQUISITION OR DISPOSITION OF ASSETS

Express-1 Expedited Solutions, Inc. (XPO), through a subsidiary of its wholly owned subsidiary Concert Group Logistics, Inc., has acquired substantially all of the assets of LRG International, Inc., a Florida based international forwarding company (LRG). As consideration LRG was paid \$2,000,000 in cash at closing, will be paid \$500,000 on the one year anniversary of the closing, and, if certain financial targets are achieved by the division during 2010 and 2011, will be entitled to earn-out payments totaling up to \$900,000 over the two year period. The earn-out payments may be made in cash, shares of XPO s common stock, or a combination of the two, in the discretion of XPO.

A copy of the press release announcing the closing of the transaction is attached hereto as Exhibit 99.1.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

Exhibit No.	Exhibit Description
99.1	Press Release dated October 5, 2009.

SIGNATURE

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated October 5, 2009

Express-1 Expedited Solutions, Inc.

By: /s/ Mike Welch
Mike Welch
Chief Executive Officer