

EGL INC
Form 4
August 02, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
CRANE JAMES R

(Last) (First) (Middle)

C/O EGL, INC., 15350 VICKERY DRIVE

(Street)

HOUSTON, TX 77032

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
EGL INC [EAGL]

3. Date of Earliest Transaction (Month/Day/Year)
08/02/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Executive Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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)
Common Stock	08/02/2007		D ⁽¹⁾	V Amount 7,069,563 D	\$ 47.5 0	D	
Common Stock	08/02/2007		D ⁽¹⁾	V Amount 30,000 D	\$ 47.5 0	I	James R. Crane Charitable Foundation
Common Stock	08/02/2007		D ⁽¹⁾	V Amount 3,000 D	\$ 47.5 0	I	Joint tenancies with holder's two children

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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. Amount or Number of Shares
Stock Options	\$ 25.0625	08/02/2007		D	20,000	<u>(2)</u> 12/15/2007	Common Stock	20,000
Stock Options	\$ 8.875	08/02/2007		D	5,000	<u>(2)</u> 10/01/2008	Common Stock	5,000
Stock Options	\$ 14.595	08/02/2007		D	20,000	<u>(2)</u> 11/13/2009	Common Stock	20,000
Stock Options	\$ 16.41	08/02/2007		D	30,000	<u>(2)</u> 11/04/2010	Common Stock	30,000
Stock Options	\$ 18.24	08/02/2007		D	6,000	<u>(2)</u> 12/12/2010	Common Stock	6,000
Stock Options	\$ 18.3	08/02/2007		D	24,000	<u>(2)</u> 12/12/2010	Common Stock	24,000
Stock Options	\$ 37.29	08/02/2007		D	20,000	<u>(2)</u> 12/30/2012	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CRANE JAMES R C/O EGL, INC. 15350 VICKERY DRIVE HOUSTON, TX 77032	X	X	Chief Executive Officer	

Signatures

Dana A. Carabin,
Attorney-in-Fact

08/02/2007

__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) Disposed of pursuant to merger agreement between the issuer and CEVA Group Plc ("CEVA"), under which each share of the issuer's common stock (including any restricted shares, all of which vested in full on the effective date of the merger) was cancelled and converted into the right to receive \$47.50 in cash.

(2) Options provided for vesting in five equal annual installments (except for awards expiring in 2012, which were to vest in three equal annual installments) beginning on the first anniversary of the date of grant. Under the merger agreement with CEVA, each option to purchase the issuer's common stock became fully vested and was cancelled and converted into the right to receive a cash payment equal to the number of shares of the issuer's common stock underlying such option multiplied by the excess of \$47.50 over the option exercise price.

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.