

EGL INC
Form 4
August 02, 2007

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 *
Slaughter Mike

(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
X Officer (give title below) ___ Other (specify below)

Chief Accounting Officer

6. Individual or Joint/Group Filing (Check Applicable Line)

X 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 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.

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Derivative Securities
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options	\$ 29.9375	08/02/2007	D		1,200		(1)	12/15/2007	Common Stock	1,200	\$
Stock Options	\$ 12.37	08/02/2007	D		1,000		(1)	10/01/2008	Common Stock	1,000	\$
Stock Options	\$ 12.675	08/02/2007	D		800		(1)	10/09/2009	Common Stock	800	\$
Stock Options	\$ 28.9	08/02/2007	D		1,000		(1)	12/20/2011	Common Stock	1,000	\$
Stock Options	\$ 37.29	08/02/2007	D		2,500		(1)	12/30/2012	Common Stock	2,500	\$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Slaughter Mike C/O EGL, INC. 15350 VICKERY DRIVE HOUSTON, TX 77032			Chief Accounting Officer	

Signatures

Michael D. Slaughter 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).

Options provided for vesting in five equal annual installments beginning on the first anniversary of the date of grant (except for awards expiring in 2012, which were to vest in three equal annual installments). Disposed of pursuant to merger agreement between the issuer (1) and CEVA Group Plc ("CEVA"), under which, 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.