

Weiss Michael A
Form 4
February 23, 2011

FORM 4

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

OMB APPROVAL

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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 *
Weiss Michael A

(Last) (First) (Middle)

C/O EXPRESS, INC., 1 EXPRESS DRIVE

(Street)

COLUMBUS, OH 43230

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
EXPRESS, INC. [EXPR]

3. Date of Earliest Transaction (Month/Day/Year)
02/18/2011

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)
President & CEO

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, par value \$0.01	02/18/2011		A	(A) 285,000 (1)	A (2) 290,972	D	
Common Stock, par value \$0.01					1,014,255	I	By the Declaration of Trust of Michael A. Weiss
Common Stock, par value					7	I	By the Declaration of Trust of

\$0.01 Common Stock, par value \$0.01	1,000,000 ⁽³⁾ I	Arlene Weiss By the Michael A. Weiss Trust Agreement Gamma #2
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Employee Stock Option (right to buy)	\$ 18.51	02/18/2011		A	532,500	⁽⁴⁾ 02/18/2021	Common Stock, par value \$0.01 532,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Weiss Michael A C/O EXPRESS, INC. 1 EXPRESS DRIVE COLUMBUS, OH 43230	X		President & CEO	

Signatures

/s/ Lacey J. Bundy, Attorney
in Fact 02/23/2011

 **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) These shares represent restricted stock units that are to be settled in common stock upon vesting. One third of the restricted stock units will vest on February 18, 2012, and one third of the restricted stock units will vest on that date in 2013 and 2014.

(2) The restricted stock units were granted and no price was paid therefor.

(3) This trust is a grantor retained annuity trust for the benefit of the reporting person and his descendants. The reporting person is not the trustee of this trust. The reporting person disclaims beneficial ownership of these securities and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of the reported shares for purposes of Section 16 or for any other purpose.

(4) One third of the options will vest on February 18, 2012, and one third will vest on that date in 2013 and 2014.

(5) The options were granted and no price was paid therefor.

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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