

EXPRESS, INC.

Form 4

December 16, 2011

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Multi-Channel Retail Holdings LLC
- Series G

(Last) (First) (Middle)

C/O GOLDEN GATE PRIVATE
EQUITY, INC., ONE
EMBARCADERO CENTER, 39TH
FLOOR

(Street)

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/14/2011

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
__X__ 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.01	12/14/2011		S		17,934,000	D	\$ 19.1
					3,707,349	D ⁽¹⁾	

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

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information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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SEC 1474
(9-02)

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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. Nu Deriv Secur Benef Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Multi-Channel Retail Holdings LLC - Series G C/O GOLDEN GATE PRIVATE EQUITY, INC. ONE EMBARCADERO CENTER, 39TH FLOOR SAN FRANCISCO, CA 94111		X		
Golden Gate Capital Management II, L.L.C. C/O GOLDEN GATE PRIVATE EQUITY, INC. ONE EMBARCADERO CENTER, 39TH FLOOR SAN FRANCISCO, CA 94111		X		
GOLDEN GATE CAPITAL INVESTMENT ANNEX FUND II AI L P C/O GOLDEN GATE PRIVATE EQUITY, INC. ONE EMBARCADERO CENTER, 39TH FLOOR SAN FRANCISCO, CA 94111		X		
Golden Gate Capital Investment Annex Fund II LP C/O GOLDEN GATE PRIVATE EQUITY, INC. ONE EMBARCADERO CENTER, 39TH FLOOR SAN FRANCISCO, CA 94111		X		
Golden Gate Capital Investment Fund II, L.P. C/O GOLDEN GATE PRIVATE EQUITY, INC. ONE EMBARCADERO CENTER, 39TH FLOOR SAN FRANCISCO, CA 94111		X		
Golden Gate Capital Investment Fund II-A, L.P. C/O GOLDEN GATE PRIVATE EQUITY, INC. ONE EMBARCADERO CENTER, 39TH FLOOR SAN FRANCISCO, CA 94111		X		

Golden Gate Capital Investment Fund II (AI), L.P.
C/O GOLDEN GATE PRIVATE EQUITY, INC.
ONE EMBARCADERO CENTER, 39TH FLOOR
SAN FRANCISCO, CA 94111 X

Golden Gate Capital Investment Fund II-A (AI), L.P.
C/O GOLDEN GATE PRIVATE EQUITY, INC.
ONE EMBARCADERO CENTER, 39TH FLOOR
SAN FRANCISCO, CA 94111 X

Golden Gate Capital Associates II-QP, L.L.C.
C/O GOLDEN GATE PRIVATE EQUITY, INC.
ONE EMBARCADERO CENTER, 39TH FLOOR
SAN FRANCISCO, CA 94111 X

Golden Gate Capital Associates II-AI, L.L.C.
C/O GOLDEN GATE PRIVATE EQUITY, INC.
ONE EMBARCADERO CENTER, 39TH FLOOR
SAN FRANCISCO, CA 94111 X

Signatures

/s/ Lacey J. Bundy, Attorney
in Fact 12/16/2011

__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) See Exhibit 99.1

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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