

REARDON RUSSELL J  
Form 4  
August 21, 2006

**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  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
REARDON RUSSELL J

(Last) (First) (Middle)

C/O CD&L, INC., 80 WESLEY  
STREET

(Street)

SOUTH HACKENSACK, NJ 07606

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
CD&L INC [CDV]

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

08/17/2006

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 \_\_\_\_ Other (specify  
below) below)

Chief Financial 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	08/17/2006		D	74,238	D		

(A)  
or  
(D)  
Price  
\$ 3  
(1)  
0

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
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number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
**(e.g., puts, calls, warrants, options, convertible securities)**

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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 or Number of Shares
Stock options (right to buy)	\$ 2.875	08/17/2006		D	25,000	<u>(1)</u>	10/04/2009	Common Stock	25,000
Stock options (right to buy)	\$ 1.813	08/17/2006		D	150,000	<u>(1)</u>	06/14/2010	Common Stock	150,000
Stock options (right to buy)	\$ 1.17	08/17/2006		D	250,000	<u>(1)</u>	04/14/2014	Common Stock	250,000
Stock options (right to buy)	\$ 1.86	08/17/2006		D	100,000	<u>(1)</u>	05/11/2015	Common Stock	100,000
Stock options (right to buy)	\$ 1.93	08/17/2006		D	119,777	<u>(1)</u>	11/23/2015	Common Stock	119,777
Stock options (right to buy)	\$ 2.875	08/17/2006		D	25,000	<u>(1)</u>	10/04/2009	Common Stock	25,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REARDON RUSSELL J C/O CD&L, INC. 80 WESLEY STREET SOUTH HACKENSACK, NJ 07606			Chief Financial Officer	

## Signatures

/s/ Mark T. Carlesimo, Esq.,  
Attorney-In-Fact

08/17/2006

\_\_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 and options were disposed of pursuant to an Agreement and Plan of Merger between CD&L, Inc. (the Company) and Velocity Express Corporation (the Purchaser), which agreement was adopted by the shareholders of the Company at a special meeting held on August 17, 2006. Pursuant to the terms of the Agreement and Plan of Merger, each share of common stock of the Company and each option to purchase common stock of the Company was converted into the right to receive \$3.00 in cash from the Purchaser.

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.