

WARSHAW HENRY  
Form 5  
January 15, 2009

**FORM 5**

**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).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
WARSHAW HENRY

2. Issuer Name and Ticker or Trading Symbol  
ENTERPRISE FINANCIAL SERVICES CORP [EFSC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2008

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

150 N. MERAMEC

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

ST. LOUIS, MO 63105

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

**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) | (A) or (D) | Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|-------|--|--|---|
| Common Stock                    | ^                                    | ^  | ^                              | ^   | ^          | ^     | 24,989   | D  | ^   |
| Common Stock                    | ^                                    | ^  | ^                              | ^   | ^          | ^     | 25,740   | I  | Self - IRA  |
| Common Stock                    | ^                                    | ^  | ^                              | ^   | ^          | ^     | 25,980   | I  | Spouse IRA  |

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

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SEC 2270 (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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Incentive Stock Option (right to buy)                  | \$ 15  | Â                                    | Â  | Â                              | Â Â   | 08/18/2004 08/18/2009                                    | Common Stock  |
| Non-Qualified Stock Option (right to buy)              | \$ 11.5  | Â                                    | Â  | Â                              | Â Â   | 10/01/2004 <sup>(1)</sup> 01/01/2012                     | Common Stock  |
| Convertible Trust Preferred Securities of EFSC Capital | \$ 17.34   | Â                                    | Â  | Â                              | Â Â   | 12/12/2008 12/12/2038                                    | Common Stock  |

## Reporting Owners

| Reporting Owner Name / Address                         | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| WARSHAW HENRY<br>150 N. MERAMEC<br>ST. LOUIS, MO 63105 | Â X           | Â         | Â       | Â     |

## Signatures

Henry D. Warsaw 01/14/2009

\_\_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) Effective 10/01/2004 the Board fully vested the outstanding employee and Director stock options. The securities are owned by VRE TRUPS LLC as to which the Reporting Person has indirect investment and voting control.
- (2) Reporting Person disclaims beneficial ownership of the securities except to the extent of his economic beneficial interest in VRE TRUPS LLC which is less than 1%.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

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