

BOUDREAU THOMAS M  
Form 4  
April 03, 2009

**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 \*  
**BOUDREAU THOMAS M**

(Last) (First) (Middle)

**C/O EXPRESS SCRIPTS,  
INC., ONE EXPRESS WAY**

(Street)

**ST. LOUIS, MO 63121**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**EXPRESS SCRIPTS INC [ESRX]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**04/01/2009**

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)  
**Executive VP, Law & Strategy**

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)
			Code	V Amount (A) or (D) Price			
Common Stock	04/01/2009		D	6,826 (1) D \$ 0	62,753	D	
Common Stock	04/01/2009		A	3,527 A \$ 0 (2)	66,280	D	
Common Stock					50	I	By spouse

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

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right. The stock appreciation right was originally granted on February 22, 2007, and vested in three equal annual installments. Under the amendment, a pro rated portion of the unvested stock appreciation rights (8,027 stock appreciation rights) will continue to vest in accordance with its terms as if Mr. Boudreau were still employed by the Company and will vest on February 22, 2010, while the remaining unvested stock appreciation rights (7,509 stock appreciation rights) were forfeited. The stock appreciation rights will remain exercisable until January 1, 2013.

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