Hall Jeffrey Form 4 April 04, 2012

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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(b).

(Print or Type Responses)

1. Name and Ad Hall Jeffrey	ddress of Repo	ting Person *	2. Issuer Name and Ticker or Trading Symbol EXPRESS SCRIPTS INC [ESRX]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle) 3. Date of Earliest Transaction		(an official)			
C/O EXPRESS SCRIPTS, INC., ONE EXPRESS WAY			(Month/Day/Year) 04/02/2012	Director 10% Owner _X Officer (give title Other (specify below) EVP & Chief Financial Officer			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
ST. LOUIS, MO 63121			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acc	nuired. Disposed of, or Beneficially Owned			

	Table 1 - Non-Delivative Securities Acquired, Disposed of, of Beneficiary Owned							
2. Transaction Date	2A. Deemed	3.	4. Securitie	es Acqu	uired	5. Amount of	6. Ownership	7. Nature of
(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of (D)			Securities	Form: Direct	Indirect	
	any	Code (Instr. 3, 4 and 5)		Beneficially	(D) or	Beneficial		
	(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
						Following	(Instr. 4)	(Instr. 4)
				(4)		Reported		
						Transaction(s)		
		Code V	Amount		Drice	(Instr. 3 and 4)		
		Couc v	Minount	(D)	1 1100			
04/02/2012		D(1)	103,357	D	<u>(1)</u>	0	D	
	(Month/Day/Year)	2. Transaction Date 2A. Deemed Execution Date, if any (Month/Day/Year)	2. Transaction Date 2A. Deemed 3. (Month/Day/Year) Execution Date, if any Code (Month/Day/Year) (Instr. 8) Code V	2. Transaction Date (Month/Day/Year) 2A. Deemed 3. 4. Securities Transaction(A) or Disp Code (Instr. 3, 4 (Instr. 8)) Code V Amount	2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (A) or Code V Amount (D)	2. Transaction Date (Month/Day/Year) 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (A) or Code V Amount (D) Price	2. Transaction Date (Month/Day/Year)	2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) (Month

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

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

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 or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exerc Expiration D (Month/Day/	ate	7. Title and A Underlying So (Instr. 3 and 4
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (Right-to-Buy)	\$ 35.77	04/02/2012		D <u>(1)</u>	71,560	<u>(2)</u>	05/27/2015	Express Scripts, Inc. Common Stock
Non-Qualified Stock Option (Right-to-Buy)	\$ 35.77	04/02/2012		D <u>(1)</u>	81,102	<u>(2)</u>	05/27/2015	Express Scripts, Inc. Common Stock
Non-Qualified Stock Option (Right-to-Buy)	\$ 22.87	04/02/2012		D <u>(1)</u>	126,460	(2)	03/02/2016	Express Scripts, Inc. Common Stock
Non-Qualified Stock Option (Right-to-Buy)	\$ 49.495	04/02/2012		D <u>(1)</u>	59,166	(3)	03/03/2017	Express Scripts, Inc. Common Stock
Non-Qualified Stock Option (Right-to-Buy)	\$ 56.5	04/02/2012		D <u>(1)</u>	61,747	<u>(4)</u>	03/02/2018	Express Scripts, Inc. Common Stock
Non-Qualified Stock Option (Right-to-Buy)	\$ 53.05	04/02/2012		D <u>(1)</u>	81,780	<u>(5)</u>	02/27/2019	Express Scripts, Inc. Common Stock
Non-Qualified Stock Option (Right-to-Buy)	\$ 53.05	04/02/2012		D <u>(1)</u>	15,595	<u>(6)</u>	02/27/2019	Express Scripts, Inc. Common Stock
Phantom Stock Unit	\$ 0	04/02/2012		D <u>(1)</u>	1,253.825	<u>(7)</u>	<u>(7)</u>	Express Scripts, Inc. Common

Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Hall Jeffrey C/O EXPRESS SCRIPTS, INC. ONE EXPRESS WAY ST. LOUIS, MO 63121

EVP & Chief Financial Officer

Signatures

Jeffrey Hall 04/02/2012

**Signature of Person

Date

Reporting Person

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).

Common stock and derivative securities of the Issuer were disposed pursuant to the Agreement and Plan of Merger, dated as of July 20, 2011, as amended on November 7, 2011, by and among the Issuer, Medco Health Solutions, Inc., Express Scripts Holding Company (then named Aristotle Holding, Inc.), Aristotle Merger Sub, Inc., and Plato Merger Sub, Inc. (the "Merger Agreement"). Upon closing of the

- transactions contemplated by the Merger Agreement, the Issuer became a wholly owned subsidiary of Express Scripts Holding Company, and each share of common stock of the Issuer was converted into one share of common stock of Express Scripts Holding Company. Derivative securities relating to the common stock of the Issuer were converted into derivative securities relating to an equal number of shares of common stock of Express Scripts Holding Company with substantially the same terms and conditions (including vesting schedule and exercise price, if applicable).
- (2) Vests in three (3) equal installments of the first three (3) anniversaries of the grant date.
- (3) Vests in three (3) equal installments on February 28, 2011, February 28, 2012, and February 28, 2013.
- (4) Vests in three (3) equal installments on February 28, 2012, February 28, 2013, and February 28, 2014.
- (5) Vests in three (3) equal installments on February 28, 2013, February 28, 2014, and February 28, 2015.
- (6) Employee Stock Option, contingent upon consummation of the Medco Merger. Options vest in full on February 28, 2014, provided that the Medco Merger transaction is consummated.
- (7) Phantom Stock Units credited under Executive Deferred Compensation Plan. Upon distribution each Phantom Stock Unit converts to one share of Common Stock. Shares vest three (3) years after the plan year to which such credit relates.

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.

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