EXPRESS SCRIPTS INC

Form 4

August 09, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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response...

Check this box if no longer subject to Section 16. 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).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * STERNBERG SEYMOUR

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

(Middle)

EXPRESS SCRIPTS INC [ESRX]

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

_X__ Director 10% Owner

Officer (give title

(Check all applicable)

Other (specify

C/O EXPRESS SCRIPTS. INC., 13900 RIVERPORT DRIVE

(First)

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person

Filed(Month/Day/Year)

08/08/2006

Form filed by More than One Reporting

MARYLAND HEIGHTS, MO 63043

(Cit	y) (State)	(Zip) Tab	ole I - Non-	Derivative	Secui	rities Acquir	ed, Disposed of,	or Beneficiall	y Owned
1.Title o Security (Instr. 3)	(Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securit or Dispos (Instr. 3, 4	ed of (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)
Comm Stock	on 08/08/2006		M	12,000	A	\$ 23.775	19,903	D	
Comm Stock	on 08/08/2006		S	12,000	D	\$ 79.4101	7,903	D	
Comm Stock	on						1,440	I	By son

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

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number.

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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date		7. Title and Amou Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sl
Non-Qualified Stock Option (Right-to-Buy)	\$ 23.775	08/08/2006		M	12,000	<u>(1)</u>	02/06/2009	Express Scripts, Inc. Common Stock	12,

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
STERNBERG SEYMOUR							
C/O EXPRESS SCRIPTS, INC.	X						
13900 RIVERPORT DRIVE	Λ						
MARYLAND HEIGHTS, MO 63043							

Signatures

Martin P. Akins, as attorney in fact for Seymour 08/09/2006 Sternberg

> **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).

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- (1) Options vest in three equal installments on the first three anniversaries of the grant date.
- (2) Stock Options granted pursuant to Express Scripts, Inc. 2000 Long-Term Incentive Plan.

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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