### Edgar Filing: WALTMAN HOWARD L - Form 4

WALTMAN	HOWARD L									
Form 4 May 25, 2007	7									
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								OMB APPROVAL		
								OMB Number:	3235-0287	
Check this if no longe subject to Section 16 Form 4 or Form 5	er <b>STATEM</b>		F CHANGES IN BENEFICIAL OWNERSHIP O SECURITIES Section 16(a) of the Securities Exchange Act of 193-					Expires: January 31, 2005 Estimated average burden hours per response 0.5		
obligation may contin <i>See</i> Instruct 1(b).	s Section 17(a)	) of the Public Ut 30(h) of the In	ility Hold	ing Com	pany	Act o	f 1935 or Sectio	n		
(Print or Type R	esponses)									
	ddress of Reporting P HOWARD L	Symbol	Name and				5. Relationship of Issuer	f Reporting Per		
(Last)(First)(Middle)3. Date oC/O EXPRESS SCRIPTS,(Month/LINC., ONE EXPRESS WAY			-				X Director Officer (give below)	10%	6 Owner er (specify	
			endment, Date Original onth/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
ST. LOUIS,	MO 63121						Form filed by M Person			
(City)	(State) (Z	Zip) Table	e I - Non-Do	erivative S	ecuri	ties Ac	quired, Disposed of	f, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8) Code V	4. Securi onAcquired Disposed (Instr. 3, Amount	(A) o of (D	)	Securities Beneficially	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	05/23/2007		A	676	A	\$ 0 (1)	82,604	D		

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 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)

#### 1. Title of 2. 3. Transaction Date 3A. Deemed 5. Number 6. Date Exercisable and 4. 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date Underlying Securities Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4) Price of (Month/Day/Year) (Instr. 3) (Instr. 8) Acquired Derivative (A) or Security Disposed of (D) (Instr. 3, 4, and 5) Amount or Date Expiration Title Number Exercisable Date of Code V (A) (D) Shares Express Scripts Stock (2) Appreciation \$98.56 05/23/2007 A 4,242 05/23/2014 Inc. 4,242 Right Common Stock

### Edgar Filing: WALTMAN HOWARD L - Form 4

# **Reporting Owners**

Reporting Owner Name / Addr	·ess	s Relationships						
reporting of the rand, rand	Director	10% Owner	Officer	Other				
WALTMAN HOWARD L C/O EXPRESS SCRIPTS, IN ONE EXPRESS WAY ST. LOUIS, MO 63121	NC. X							
Signatures								
Howard L. Waltman	05/23/2007							
<u>**</u> Signature of	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) Grant of Restricted Stock pursuant to Express Scripts, Inc. 2000 Long-Term Incentive Plan. Restrictions lapse in three (3) equal installments on the first three (3) anniversaries of the grant date.
- (2) Grant of Stock Appreciation Right pursuant to Express Scripts, Inc. 2000 Long-Term Incentive Plan. Vests in three (3) equal installments on the first three (3) anniversaries of the grant date.

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.

Reporting Person