

Paz George
Form 4
December 21, 2018

FORM 4 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).

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 *
Paz George

2. Issuer Name and Ticker or Trading Symbol
Express Scripts Holding Co. [ESRX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
06/01/2017

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

C/O EXPRESS SCRIPTS HOLDING COMPANY, ONE EXPRESS WAY

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

ST. LOUIS, MO 63121

(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) | 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 | 06/01/2017 | | M | | 69,847 | A | 960,401 |
| Common Stock | 06/01/2017 | | F | | 31,851 (2) | D | \$ 60.4 928,550 |
| Common Stock | 11/28/2018 | | G | V | 100,000 | D | \$ 0 828,550 |
| Common Stock | 12/20/2018 | | D | | 828,550 (3) | D | (3) 0 |
| Common Stock | 12/20/2018 | | D | | 132,527 (3) | D | (3) 0 |

By Spouse Trust

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| | | | | | | | | |
|--------------|------------|---|----------------|---|-----|---|---|-----------------------------|
| Common Stock | 12/20/2018 | D | 132,850 (3) | D | (3) | 0 | I | By Reporting Person's Trust |
|--------------|------------|---|----------------|---|-----|---|---|-----------------------------|

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.

SEC 1474
(9-02)

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Phantom Stock Units | (1) | 06/01/2017 | | M | 69,847 | 06/01/2017 | 06/01/2017 | Express Scripts Holding Company Common Stock |
| Non-Qualified Stock Option (Right to Buy) | \$ 53.5 | 12/20/2018 | | D | 209,358 | (4) | 02/27/2019 | Express Scripts Holding Company Common Stock |
| Non-Qualified Stock Units (Right to Buy) | \$ 58.17 | 12/20/2018 | | D | 210,091 | (4) | 03/06/2020 | Express Scripts Holding Company Common Stock |
| Non-Qualified Stock Option (Right to Buy) | \$ 77.15 | 12/20/2018 | | D | 221,506 | (4) | 03/05/2021 | Express Scripts Holding Company Common Stock |
| | \$ 84.83 | 12/20/2018 | | D | 189,385 | (4) | 03/04/2025 | |

| Option Type | Exercise Price | Grant Date | Expiration Date | Quantity | Underlying | Expiration Date | Company |
|---|----------------|------------|-----------------|----------|------------|-----------------|--|
| Non-Qualified Stock Option (Right to Buy) | | | | | | | Express Scripts Holding Company Common Stock |
| Non-Qualified Stock Option (Right to Buy) | \$ 69.57 | 12/20/2018 | | 249,770 | (4) | 03/09/2026 | Express Scripts Holding Company Common Stock |
| Non-Qualified Stock Option (Right to Buy) | \$ 60.66 | 12/20/2018 | | 8,006 | (4) | 05/11/2027 | Express Scripts Holding Company Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Paz George C/O EXPRESS SCRIPTS HOLDING COMPANY ONE EXPRESS WAY ST. LOUIS, MO 63121 | X | | | |

Signatures

/s/ Nick H. Varsam, as Attorney-in-Fact for George Paz 12/21/2018

__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) Each share of phantom stock was the economic equivalent of one share of the Issuer's common stock. The Reporting Person settled his shares of phantom stock for shares of the Issuer's common stock.
 - (2) Represents shares tendered to Company to cover Reporting Person's tax liability due upon conversion of phantom stock previously awarded under deferred compensation plans.

Pursuant to the agreement and plan of merger ("Merger Agreement") between the Issuer and Cigna Corporation, Halfmoon Parent, Inc., Halfmoon I, Inc. and Halfmoon II, Inc., upon closing of the merger of Halfmoon II, Inc. with and into the Issuer (the "Merger"), each common share of the Issuer was converted into the right to receive 0.2434 shares of Halfmoon Parent, Inc. common stock and \$48.75 in cash. Each restricted stock unit granted to the Reporting Person in his capacity as a director of the Issuer was converted into a right to receive a cash payment in accordance with the payment ratio set forth in the Merger Agreement. Each restricted stock unit granted to the Reporting Person in his capacity as an executive officer of the Issuer was converted into a unit with respect to common stock of Halfmoon Parent, Inc. in accordance with the exchange ratio set forth in the Merger Agreement.

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- (4) The options vest on varying dates pursuant to the terms of the plans and/or agreements under which they were granted.
- (5) Pursuant to the Merger Agreement, upon closing of the Merger, the option was converted into an option to purchase common shares of Halfmoon Parent, Inc. in accordance with the exchange ratio set forth in the Merger Agreement.

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.