#### Edgar Filing: EXPRESS SCRIPTS INC - Form 4

EXPRESS SO	CRIPTS INC											
Form 4												
February 28,	2008											
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FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							OMB Number:	3235-0287				
Check this								Expires:	January 31,			
if no long subject to		MENT O	F CHAN	GES IN	ES IN BENEFICIAL OWNERSHIP OF					2005		
Section 16				SECUR	ITIES				Estimated average burden hours per			
Form 4 or	•								response	•		
Form 5 obligation	· ·							ge Act of 1934,				
may conti				•	•	- ·		of 1935 or Sectio	n			
<i>See</i> Instru 1(b).		30(h)	of the Inv	vestment	Compan	y Act	of 19	40				
(Print or Type R	esponses)											
	ddress of Reporting	g Person <u>*</u>	Symbol		Ticker or			5. Relationship of Issuer	f Reporting Per	son(s) to		
ł			EXPRE	EXPRESS SCRIPTS INC [ESRX]				(Check all applicable)				
(Last)	(First)	(Middle)	3. Date of	Earliest Tr	ransaction							
				Month/Day/Year)				Director X Officer (give		6 Owner er (specify		
	SS SCRIPTS,	V	02/26/20	008				below)	below)	er (speeny		
INC., UNE I	EXPRESS WA	ľ						EVP Sa	lles & Acct Mn	gmt		
	(Street)		4. If Amer	ndment, Da	ate Origina			6. Individual or Jo	oint/Group Fili	ng(Check		
			Filed(Mon	th/Day/Yea	;)			Applicable Line)				
ST. LOUIS,	MO 63121							_X_ Form filed by 0 Form filed by N Person	One Reporting Po More than One Ro			
(City)	(State)	(Zip)	Table	e I - Non-I	Derivative	Securi	ties Ac	quired, Disposed o	f, or Beneficia	lly Owned		
1.Title of	2. Transaction Da			3.	4. Secur			5. Amount of	6. Ownership			
Security	(Month/Day/Yea		on Date, if		ionAcquire			Securities	Form: Direct (D) or	Indirect		
(Instr. 3)		any (Month/	CodeDisposed of (D)n/Day/Year)(Instr. 8)(Instr. 3, 4 and 5)				Beneficially Owned	Beneficial Ownership				
		(11101111)	2 aj; 1 cai)	(1115411-0)	(Insur e,	. uno	2)	Following	Indirect (I) (Instr. 4)	(Instr. 4)		
						(A)		Reported				
						or		Transaction(s) (Instr. 3 and 4)				
				Code V	Amount	(D)	Price	(msu. 5 and 4)				
Common Stock	02/26/2008			А	5,482	А	$   \begin{array}{c}             \$ 0 \\             \underline{(1)}         \end{array} $	43,013	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)

Reporting Owne

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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. 5. Number of TransactiorDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		iorDerivative Expiration Date Securities (Month/Day/Year) Acquired (A) or Disposed of (D) (Instr. 3, 4,		7. Title and Amour 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)	\$ 63.84	02/26/2008		A	37,422	(2)	02/26/2015	Express Scripts, Inc. Common Stock	37,

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
IGNACZAK EDWARD B C/O EXPRESS SCRIPTS, INC. ONE EXPRESS WAY ST. LOUIS, MO 63121			EVP Sales & Acct Mngmt				
Signatures							

Edward 02/28/2008 Ignaczak 02/28/2008 \*\*Signature of Date 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 February 28, 2009, February 28, 2010, and February 28, 2011.
- (2) Options vest in three (3) equal installments on the first three (3) anniversaries of the grant date.
- (3) Employee stock option 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.