#### LOWENBERG DAVID A

Form 4

December 14, 2005

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

Washington, D.C. 20549

OMB 3235-0287 Number:

January 31, Expires: 2005

0.5

**OMB APPROVAL** 

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* LOWENBERG DAVID A

2. Issuer Name and Ticker or Trading Symbol

EXPRESS SCRIPTS INC [ESRX]

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

3. Date of Earliest Transaction

(Check all applicable)

10% Owner

C/O EXPRESS SCRIPTS

(Street)

(First)

(Month/Day/Year)

12/13/2005

Director X\_ Officer (give title Other (specify below) below)

Chief Operating Officer

INC., 13900 RIVERPORT DRIVE

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

**MARYLAND** HEIGHTS, MO 63043

> (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

7. Nature of 6. Ownership Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

or

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

3. Transaction Date 3A. Deemed 1. Title of Derivative Conversion

5. Number of (Month/Day/Year) Execution Date, if TransactionDerivative

6. Date Exercisable and **Expiration Date** 

7. Title and Amount of **Underlying Securities** 

### Edgar Filing: LOWENBERG DAVID A - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	`	(Month/Day/Year)		4)
				Code V	(A) (I	D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Unit (1)	\$ 0 ( <u>3)</u>	12/13/2005	12/14/2005	A	842.4127	(2)	(2)	Express Scripts Inc. Common Stock	842.4127

# **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

LOWENBERG DAVID A

C/O EXPRESS SCRIPTS INC.

13900 RIVERPORT DRIVE

MARYLAND HEIGHTS, MO 63043

Chief

Operating
Officer

# **Signatures**

David A.

Lowenberg 12/14/2005

\*\*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) Phantom Stock Unit credited under Express Scripts, Inc. Executive Deferred Compensation Plan.
  - Contribution by Express Scripts Inc. to Participant's Account in the Executive Deferred Compensation Plan pursuant to Executive
- (2) Employment Agreement; Shares vest March 31, 2006, subject to earlier vesting as delineated in the Executive Employment Agreement dated August 31, 2004 between the Executive and the Company.
- (3) Upon distribution each Phantom Stock Unit converts to one share of Express Scripts, Inc. Common Stock.
- (4) Reporting person's shares beneficially owned have been adjusted to reflect the stock split on June 24, 2005.

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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