

Ebling Keith J.
Form 4
April 04, 2012

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Ebling Keith J.

(Last) (First) (Middle)

C/O EXPRESS SCRIPTS
HOLDING COMPANY, ONE
EXPRESS WAY

(Street)

ST. LOUIS, MO 63121

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
04/02/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director _____ 10% Owner
X Officer (give title _____ Other (specify
below) below)
EVP & General Counsel

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

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/02/2012		A ⁽¹⁾		137,001	A	137,001
Common Stock	04/02/2012		A ⁽¹⁾		107,586	A	107,586

By Spouse
Trust

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

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(9-02)

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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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Non-Qualified Stock Option (Right-to-Buy)	\$ 11.785	04/02/2012		A ⁽¹⁾		16,000		⁽²⁾	05/24/2012	Express Scripts Holding Company Common Stock	1
Stock Appreciation Right	\$ 21.8175	04/02/2012		A ⁽¹⁾		9,984		⁽²⁾	02/28/2013	Express Scripts Holding Company Common Stock	9
Stock Appreciation Right	\$ 19.6625	04/02/2012		A ⁽¹⁾		16,780		⁽²⁾	02/22/2014	Express Scripts Holding Company Common Stock	1
Non-Qualified Stock Option (Right-to-Buy)	\$ 31.92	04/02/2012		A ⁽¹⁾		3,250		⁽²⁾	02/26/2015	Express Scripts Holding Company Common Stock	3
Non-Qualified Stock Option (Right-to-Buy)	\$ 31.92	04/02/2012		A ⁽¹⁾		11,226		⁽²⁾	02/26/2015	Express Scripts Holding Company Common Stock	1
Non-Qualified Stock Option (Right-to-Buy)	\$ 22.87	04/02/2012		A ⁽¹⁾		22,504		⁽³⁾	03/02/2016	Express Scripts Holding Company Common Stock	2

Non-Qualified Stock Option (Right-to-Buy)	\$ 22.87	04/02/2012	A ⁽¹⁾	102,882	⁽²⁾	03/02/2016	Express Scripts Holding Company Common Stock	10
Non-Qualified Stock Option (Right-to-Buy)	\$ 49.495	04/02/2012	A ⁽¹⁾	46,710	⁽⁴⁾	03/03/2017	Express Scripts Holding Company Common Stock	4
Non-Qualified Stock Option (Right-to-Buy)	\$ 56.5	04/02/2012	A ⁽¹⁾	45,609	⁽⁵⁾	03/02/2018	Express Scripts Holding Company Common Stock	4
Non-Qualified Stock Option (Right-to-Buy)	\$ 53.05	04/02/2012	A ⁽¹⁾	55,610	⁽⁶⁾	02/27/2019	Express Scripts Holding Company Common Stock	5
Non-Qualified Stock Option (Right-to-Buy)	\$ 53.05	04/02/2012	A ⁽¹⁾	8,208	⁽⁷⁾	02/27/2019	Express Scripts Holding Company Common Stock	8
Phantom Stock Unit	\$ 0	04/02/2012	A ⁽¹⁾	789.405	⁽⁸⁾	⁽⁸⁾	Express Scripts Holding Company Common Stock	78

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ebling Keith J. C/O EXPRESS SCRIPTS HOLDING COMPANY ONE EXPRESS WAY ST. LOUIS, MO 63121			EVP & General Counsel	

Signatures

Keith Ebling

04/02/2012

**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).

Common stock and derivative securities of the Issuer were acquired pursuant to the Agreement and Plan of Merger, dated as of July 20, 2011, as amended on November 7, 2011, by and among Express Scripts, Inc., Medco Health Solutions, Inc., the Issuer, Aristotle Merger Sub, Inc., and Plato Merger Sub, Inc. (the "Merger Agreement"). Upon closing of the transactions contemplated by the Merger

- (1) Agreement, Express Scripts, Inc. became a wholly owned subsidiary of the Issuer, and each share of common stock of Express Scripts, Inc. was converted into one share of common stock of the Issuer. Derivative securities relating to the common stock of Express Scripts, Inc. were converted into derivative securities relating to an equal number of shares of common stock of the Issuer with substantially the same terms and conditions (including vesting schedule and exercise price, if applicable).
- (2) Vests in three (3) equal installments of the first three (3) anniversaries of the grant date.
- (3) Vests in three (3) equal installments on December 9, 2009, December 9, 2010 and December 9, 2011.
- (4) Vests in three (3) equal installments on February 28, 2011, February 28, 2012, and February 28, 2013.
- (5) Vests in three (3) equal installments on February 28, 2012, February 28, 2013, and February 28, 2014.
- (6) Vests in three (3) equal installments on February 28, 2013, February 28, 2014, and February 28, 2015.
- (7) Employee Stock Option, contingent upon consummation of the Medco Merger. Options vest in full on February 28, 2014, provided that the Medco Merger transaction is consummated.
- (8) Phantom Stock Units credited under Executive Deferred Compensation Plan. Upon distribution each Phantom Stock Unit converts to one share of Common Stock. Shares vest three (3) years after the plan year to which such credit relates .

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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