

EXPRESS SCRIPTS INC

Form 4

May 02, 2005

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 *
CASTEEL CARROLL K

(Last) (First) (Middle)

EXPRESS SCRIPTS INC, 13900
RIVERPORT DRIVE

(Street)

MARYLAND
HEIGHTS, MO 63043

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
EXPRESS SCRIPTS INC [ESRX]

3. Date of Earliest Transaction
(Month/Day/Year)
04/29/2005

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)

Sr. VP of Supply Chain Mgmt.

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock ⁽¹⁾	04/29/2005		M		16,667	A	\$ 47.95 35,002
Common Stock ⁽¹⁾	04/29/2005		S		16,667	D	\$ 88.446 18,335

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 of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Non-Qualified Stock Option (Right-to-Buy)	\$ 47.95	04/29/2005		M	16,667	<u>(2)</u> 12/18/2009	Express Scripts, Inc. Common Stock 16,667

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CASTEEL CARROLL K EXPRESS SCRIPTS INC 13900 RIVERPORT DRIVE MARYLAND HEIGHTS, MO 63043	Sr. VP of Supply Chain Mgmt.

Signatures

C.K. Casteel 04/29/2005
 **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) Express Scripts, Inc. Common Stock.
- (2) Options vest in three equal installments on the first three anniversaries of the grant date.
- (3) Employee Stock Option granted pursuant to the 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.
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