EXPRESS SCRIPTS INC

Form 4 March 02, 2006

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 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

EXPRESS SCRIPTS INC [ESRX]

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * CASTEEL CARROLL K

(First) (Last)

(Middle)

C/O EXPRESS SCRIPTS. INC., 13900 RIVERPORT DRIVE

(Street)

(State)

02/28/2006

MARYLAND HEIGHTS, MO 63043

(City)

Common

Stock

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB APPROVAL

10% Owner

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

3. Date of Earliest Transaction Director

(Month/Day/Year) 02/28/2006

Symbol

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

X_ Officer (give title Other (specify below) below) SVP Supply Chain Management

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

D

Person

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

1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or (Instr. 3) Code Disposed of (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) (A)

5. Amount of Securities Beneficially Owned Following

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

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

or (D) Price

Code V Amount \$0 A

1.719 (1)

36,193

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

Persons who respond to the collection of SEC 1474 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)

(9-02)

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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. Transacti Code (Instr. 8)	5. Number on 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 Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Right	\$ 87.27	02/28/2006		A	8,681	(2)	02/28/2013	Express Scripts, Inc. Common Stock	8,681

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CASTEEL CARROLL K C/O EXPRESS SCRIPTS, INC. 13900 RIVERPORT DRIVE MARYLAND HEIGHTS, MO 63043

SVP Supply Chain Management

Signatures

C. K. Casteel 03/01/2006

**Signature of 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) Grant of Restricted Stock pursuant to Express Scripts, Inc. 2000 Long-Term Incentive Plan. Restrictions lapse in three (3) equal installments on the first three (3) anniversaries of the grant date.
- (2) Grant of Stock Appreciation Right pursuant to Express Scripts, Inc. 2000 Long-Term Incentive Plan. Vests in three (3) equal installments on the first three (3) anniversaries of the grant date.

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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