Ebling Keith J. Form 4 March 04, 2009

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or Washington, D.C. 20549

Expires: January 31, 2005

Section 16. Form 4 or Form 5 obligations may continue. See Instruction STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Ebling Keith J.			2. Issuer Name and Ticker or Trading Symbol EXPRESS SCRIPTS INC [ESRX]	5. Relationship of Reporting Person(s) to Issuer		
(Last) (First)		(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
C/O EXPRE			(Month/Day/Year) 03/02/2009	Director 10% OwnerX_ Officer (give title Other (specification) below) EVP & General Counsel		
	(Street)		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		
ST. LOUIS, MO 63121				Form filed by More than One Reporting Person		

(City)	(State) (Z	Zip) Table	I - Non-Do	erivative Sec	urities Ac	quired, Disposed	of, or Beneficial	lly 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 on Acquired (A Disposed of (Instr. 3, 4 a	A) or (D)	5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
			Code V		A) or D) Price	Following Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	(Instr. 4)
Common Stock	03/02/2009		A	7,870 A	\$ 0 (1)	63,662	D	
Common Stock	03/02/2009		A	1,721 A	\$ 0 (1)	65,383	D	

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

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SEC 1474

(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 or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration D (Month/Day)	ate	7. Title and Lunderlying S (Instr. 3 and	Securi
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sl
Non-Qualified Stock Option (Right-to-Buy)	\$ 45.74	03/02/2009		A	51,441	<u>(2)</u>	03/02/2016	Express Scripts, Inc. Common Stock	51,
Non-Qualified Stock Option (Right-to-Buy)	\$ 45.74	03/02/2009		A	11,252	(2)	03/02/2016	Express Scripts, Inc. Common Stock	11,

Reporting Owners

Reporting Owner Name / Address	Relationships
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Director 10% Owner Officer Other

Ebling Keith J.

C/O EXPRESS SCRIPTS, INC. ONE EXPRESS WAY

EVP & General Counsel

ST. LOUIS, MO 63121

Signatures

Keith Ebling 03/04/2009

**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 Units pursuant to Express Scripts, Inc. 2000 Long-Term Incentive Plan. Restrictions lapse in three (3) equal installments on February 28, 2010, February 28, 2011, and February 28, 2012.
- (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.

Reporting Owners 2

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