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Elliott Kelle	ey											
Form 4												
January 05,	2011											
FORM	ΛΔ									OMB A	PPROVA	۱L
	• • UNITED	STATES					IGE (COMMISS	SION	OMB	3235-	.0287
Check t	his box		Wa	shington	, D.C. 20	549				Number:		
if no lor	nger				DENIER		ow			Expires:	Januar	2005
subject	10	MENT OF	CHAI		S IN BENEFICIAL OWNERSHIP OF ECURITIES					Estimated		
Section Form 4				SECUI	XIIIES					burden hou		
Form 5		report to S	action	16(n) of the	na Sacuri	tion Ex	ahana	ge Act of 19)24	response		0.5
obligati	ons Section 17(-				
may cor	itinue.			nvestmen	•	- ·			cetton			
<i>See</i> Inst 1(b).	ruction	50(11)		ii vestinen	t Compa	19 / 100 0	01 17	10				
1(0).												
(Print or Type	Responses)											
1. Name and	Address of Reporting	Person [*]	2. Issue	Issuer Name and Ticker or Trading				5. Relationship of Reporting Person(s) to				
Elliott Kell	ey		Symbol	nbol				Issuer				
			EXPRESS SCRIPTS INC [ESRX]					(Check all applicable)				
(Last)	(First) (Middle)	3. Date of Earliest Transaction					(eneck an applicable)				
			(Month/	(Month/Day/Year)				Direct	or	109	% Owner	
C/O EXPR	ESS SCRIPTS,		01/03/2011				XOfficer (give titleOther (specify below) below)					
INC., ONE	EXPRESS WAY	<u>r</u>						· · · · · · · · · · · · · · · · · · ·	hief Ac	counting Off	icer	
(Street) 4				4. If Amondmont, Data Original				-				
			4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line)				
			T neu(ivit	Jilli Day i co	u)					ne Reporting P	erson	
ST. LOUIS	S, MO 63121								ed by Mo	ore than One R	eporting	
		(T)						Person				
(City)	(State)	(Zip)	Tab	ole I - Non-	Derivative	Securiti	ies Aco	quired, Dispo	osed of,	or Beneficia	lly Owned	t
1.Title of	2. Transaction Date	2A. Deeme	ed	3.	4. Securit		5	5. Amount of	6.	Ownership	7. Nature	of
Security	(Month/Day/Year)	Execution	Date, if		nAcquired			Securities		rm: Direct	Indirect	
(Instr. 3)		any (Month/Da	v/Vear)	Code (Instr. 8)	Disposed (Instr. 3, 4			Beneficially Owned	(D (I)) or Indirect	Ownershi	
		(Wonth Da	y/10al)	(11301.0)	(1130. 5,	f and 3)		Following		str. 4)	(Instr. 4)	-
						(A)		Reported				
						or		Fransaction(s)				
				Code V	Amount	(D) Pr	rice	Instr. 3 and 4)			
Domindam D.	nort on a comparate line	for each -1-	of of a	unitian har-	ficially	nod dine -	atly or	indiractly				
Kenninder: Ke	port on a separate line	e for each cla	iss of sec	unities bene	-		-	ond to the		on of	EC 1474	
					Perso	115 W110	resp	und to the t	Jonecti		SEC 1474	

Persons who respond to the collection of 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)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities	
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) o Disposed of (D (Instr. 3, 4, and 5))				(]
				Code V	(A) (D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom STock Unit (1)	(2)	01/03/2011	01/04/2011	А	10.0693	(3)	(3)	Express Scripts, Inc. Common Stock	10.0693	\$

Reporting Owners

Reporting Owner Name / Address			Relationships	
	Director	10% Owner	Officer	Other
Elliott Kelley C/O EXPRESS SCRIPTS, INC. ONE EXPRESS WAY ST. LOUIS, MO 63121			Chief Accounting Officer	
Signatures				

Kelley Elliott

01/05/2011

<u>**</u>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.

(2) Upon distribution each phantom stock unit converts to one share of Express Scripts, Inc. Common Stock.

(3) Voluntary contribution by Participant in the Executive Deferred Compensation Plan; shares are 100% vested at time of contribution.

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.