

McNamee Patrick  
Form 4  
April 04, 2012

**FORM 4**

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

OMB APPROVAL

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**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
McNamee Patrick

(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 below) \_\_\_ Other (specify below)  
EVP & Chief Operating Officer

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 <sup>(1)</sup>               |                                                                   | 83,987                                                                                        | A                                                        | 11                                | 83,987 | D |                 |
| Common Stock                    | 04/02/2012                           |                                                    | A <sup>(1)</sup>               |                                                                   | 34,944                                                                                        | A                                                        | 11                                | 34,944 | I | By Spouse Trust |

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

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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 Underlying Security (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable Expiration Date                         | Title                                             |
| Stock Appreciation Right                   | \$ 21.8175                                             | 04/02/2012                           |                                                    | A <sup>(1)</sup>               | 37,616                                                                                  | <sup>(2)</sup> 02/28/2013                                | Express Scripts Holding Company Common Stock      |
| Stock Appreciation Right                   | \$ 19.6625                                             | 04/02/2012                           |                                                    | A <sup>(1)</sup>               | 63,388                                                                                  | <sup>(2)</sup> 02/22/2014                                | Express Scripts Holding Company Common Stock      |
| Non-Qualified Stock Option (Right-to-Buy)  | \$ 31.92                                               | 04/02/2012                           |                                                    | A <sup>(1)</sup>               | 77,518                                                                                  | <sup>(2)</sup> 02/26/2015                                | Express Scripts Holding Company Common Stock      |
| Non-Qualified Stock Option (Right-to-Buy)  | \$ 22.87                                               | 04/02/2012                           |                                                    | A <sup>(1)</sup>               | 106,454                                                                                 | <sup>(2)</sup> 03/02/2016                                | Express Scripts Holding Company Common Stock      |
| Non-Qualified Stock Option (Right-to-Buy)  | \$ 49.495                                              | 04/02/2012                           |                                                    | A <sup>(1)</sup>               | 52,938                                                                                  | <sup>(3)</sup> 03/03/2017                                | Express Scripts Holding Company Common Stock      |
| Non-Qualified Stock Option (Right-to-Buy)  | \$ 56.5                                                | 04/02/2012                           |                                                    | A <sup>(1)</sup>               | 48,415                                                                                  | <sup>(4)</sup> 03/02/2018                                | Express Scripts Holding Company Common Stock      |
|                                            | \$ 53.05                                               | 04/02/2012                           |                                                    | A <sup>(1)</sup>               | 62,153                                                                                  | <sup>(5)</sup> 02/27/2019                                |                                                   |



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- (5) Vests in three (3) equal installments on February 28, 2013, February 28, 2014, and February 28, 2015.
- (6) 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
- (7) 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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