

WAGNER JAMES C
 Form 4
 February 02, 2005

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 WAGNER JAMES C

2. Issuer Name and Ticker or Trading Symbol
 ENTERPRISE FINANCIAL SERVICES CORP [EFSC]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 150 N. MERAMEC
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/31/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Executive Vice President

ST. LOUIS, MO 63105
 (City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)			
				(A) or (D)	Code	V	Amount	(D)	Price	
COMMON STOCK					9,107	I				EBSP III,LLC
COMMON STOCK					15,470	I				GRANDCHILDREN TRUST
COMMON STOCK					70,850	I				JOINT W/ SPOUSE

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

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number.

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
INCENTIVE STOCK OPTION (RIGHT TO BUY)	\$ 5.33					04/01/2002	04/01/2007	COMM STOCK
INCENTIVE STOCK OPTION (RIGHT TO BUY)	\$ 10.25					09/24/2007	09/24/2012	COMM STOCK
INCENTIVE STOCK OPTION (RIGHT TO BUY)	\$ 11.75					07/01/2006	07/01/2011	COMM STOCK
INCENTIVE STOCK OPTION (RIGHT TO BUY)	\$ 15					09/01/2005	09/01/2010	COMM STOCK
NON-QUALIFIED STOCK OPTION (RIGHT TO BUY)	\$ 13.4					05/13/2006	05/13/2013	COMM STOCK
RESTRICTED SHARE UNITS	\$ 0	01/31/2005		A	5,000	01/31/2010 ⁽¹⁾	⁽²⁾	COMM STOCK

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WAGNER JAMES C 150 N. MERAMEC ST. LOUIS, MO 63105			Executive Vice President	

Signatures

JAMES C. WAGNER BY POWER OF ATTORNEY
02/02/2005

__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) Restricted share units granted January 31, 2005 have a 5 year vesting schedule (20% per year).
- (2) Once vested, restricted share units do not expire.

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.