

Express Scripts Holding Co.  
Form 4  
February 27, 2014

**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 \*  
ROPER WILLIAM L

(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)

02/25/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

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)
			Code	V	Amount or Price		
Common Stock	02/25/2014		M		538 A \$ 36.5	10,935.674	D
Common Stock	02/25/2014		M		10,644 A \$ 34.79	21,579.674	D
Common Stock	02/25/2014		M		11,587 A \$ 32.94	33,166.674	D
Common Stock	02/25/2014		M		9,835 A \$ 43.66	43,001.674	D
Common Stock	02/25/2014		M		8,892 A \$ 47.07	51,893.674	D

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Common Stock      02/25/2014      S      41,496      D      \$ 74.075      10,397.674      D  
(1)

Common Stock      52      I      By IRA

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 Amount of Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares
Non-Qualified Stock Option (Right-to-Buy)	\$ 36.5	02/25/2014		M	538	<u>(3)</u> 12/10/2017	Express Scripts Holding Company Common Stock	5
Non-Qualified Stock Option (Right-to-Buy)	\$ 34.79	02/25/2014		M	10,644	<u>(4)</u> 05/21/2018	Express Scripts Holding Company Common Stock	10,644
Non-Qualified Stock Option (Right-to-Buy)	\$ 32.94	02/25/2014		M	11,587	<u>(5)</u> 05/20/2019	Express Scripts Holding Company Common Stock	11,587
Non-Qualified Stock Option (Right-to-Buy)	\$ 43.66	02/25/2014		M	9,835	<u>(6)</u> 05/12/2020	Express Scripts Holding Company	9,835

							Common Stock	
							Express Scripts Holding Company Common Stock	8.
Non-Qualified Stock Option (Right-to-Buy)	\$ 47.07	02/25/2014		M	8,892	<u>(7)</u>	05/24/2021	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROPER WILLIAM L C/O EXPRESS SCRIPTS HOLDING COMPANY ONE EXPRESS WAY ST. LOUIS, MO 63121			X	

## Signatures

/s/ William L.  
Roper  
02/26/2014

    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) The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$74.00 to \$74.33, inclusive. The Reporting Person undertakes to provide to Express Scripts Holding Company, any security holder of Express Scripts Holding Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.
- (2) Grant of stock options pursuant to the Medco Health Solutions, Inc. 2002 Stock Incentive Plan, and assumed by the Issuer under the Agreement and Plan of Merger, dated as of July 20, 2011, as amended on November 7, 2011, by and among Express Scripts, Inc., Medco Health Solutions, Inc., the Issuer, Aristotle Merger Sub, Inc., and Plato Merger Sub, Inc.
- (3) All shares vested on December 11, 2008.
- (4) All shares vested on May 22, 2009.
- (5) All shares vested on May 21, 2010.
- (6) All shares vested on May 12, 2011.
- (7) All shares vested on May 24, 2012.

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.