EXPRESS SCRIPTS INC

Form 4 May 26, 2005

FORM 4

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

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)

(Last)

1. Name and Address of Reporting Person * BENANAV GARY G

(First)

INC., 13900 RIVERPORT DRIVE

2. Issuer Name and Ticker or Trading Symbol

EXPRESS SCRIPTS INC [ESRX]

05/25/2005

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

X Director 10% Owner Officer (give title Other (specify

5. Relationship of Reporting Person(s) to

(Check all applicable)

below)

(Street)

C/O EXPRESS SCRIPTS.

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

Issuer

X Form filed by One Reporting Person Form filed by More than One Reporting

MARYLAND HEIGHTS, MO 63043

> (City) (State)

(Zip)

(Middle)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if anv (Month/Day/Year)

4. Securities TransactionAcquired (A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(A) or

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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)

4.

1. Title of Derivative Security

2 Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if

Number Transaction of Derivative Expiration Date Code Securities

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	(I (Acquire (A) or Dispose (D) (Instr. 3 and 5)	d of				
				Code '	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Shares
Non-Qualified Stock Option (Right-to-Buy)	\$ 94.74	05/25/2005		A	(6,000		<u>(2)</u>	05/25/2012	Express Scripts, Inc. Common Stock	6,00

Reporting Owners

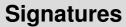
Reporting Owner Name / Address

Director 10% Owner Officer Other

BENANAV GARY G

X

C/O EXPRESS SCRIPTS, INC. 13900 RIVERPORT DRIVE MARYLAND HEIGHTS, MO 63043



Gary G. 05/25/2005 Benanav

**Signature of
Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Date

- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Employee Stock Option granted pursuant to Express Scripts, Inc. 2000 Long-Term Incentive Plan.
- (2) Options vest in three (3) equal installments on the first three anniversaries of the grant date.

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.

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