

Mergenthaler Frank  
 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 \*  
 Mergenthaler Frank

2. Issuer Name and Ticker or Trading Symbol  
 Express Scripts Holding Co. [ESRX]

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

(Last) (First) (Middle)  
 C/O EXPRESS SCRIPTS  
 HOLDING COMPANY, ONE  
 EXPRESS WAY

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 04/02/2012

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

(Street)

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

ST. LOUIS, MO 63121

(City) (State) (Zip)

**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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	04/02/2012		A <sup>(1)</sup>	6,915 A 6.91	6,915	D	

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Non-Qualified Stock Option (Right-to-Buy)	\$ 22.87	04/02/2012		A <sup>(1)</sup>	10,954	<sup>(2)</sup> 03/02/2016	Express Scripts Holding Company Common Stock	10,954
Non-Qualified Stock Option (Right-to-Buy)	\$ 30.83	04/02/2012		A <sup>(1)</sup>	4,748	<sup>(4)</sup> 05/27/2016	Express Scripts Holding Company Common Stock	4,748
Non-Qualified Stock Option (Right-to-Buy)	\$ 51.245	04/02/2012		A <sup>(1)</sup>	8,042	<sup>(3)</sup> 05/05/2017	Express Scripts Holding Company Common Stock	8,042
Non-Qualified Stock Option (Right-to-Buy)	\$ 57.59	04/02/2012		A <sup>(1)</sup>	7,466	<sup>(5)</sup> 05/04/2018	Express Scripts Holding Company Common Stock	7,466

## Reporting Owners

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

## Signatures

Frank  
Mergenthaler

04/02/2012

\_\_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).

Common stock and derivative securities of the Issuer were acquired pursuant to 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. (the "Merger Agreement"). Upon closing of the transactions contemplated by the Merger

- (1) Agreement, Express Scripts, Inc. became a wholly owned subsidiary of the Issuer, and each share of common stock of Express Scripts, Inc. was converted into one share of common stock of the Issuer. Derivative securities relating to the common stock of Express Scripts, Inc. were converted into derivative securities relating to an equal number of shares of common stock of the Issuer with substantially the same terms and conditions (including vesting schedule and exercise price, if applicable).
- (2) Vests in three (3) equal installments of the first three (3) anniversaries of the grant date.
- (3) Vests in three (3) equal installments on May 1, 2010, May 1, 2011, and May 1, 2012.
- (4) Vests in three (3) equal installments on May 1, 2011, May 1, 2012, and May 1, 2013.
- (5) Vests in three (3) equal installments on May 1, 2012, May 1, 2013, and May 1, 2014.

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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