

ENTERPRISE FINANCIAL SERVICES CORP  
 Form 4  
 February 07, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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)  
**02/05/2007**

\_\_\_\_ 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)		
			Code	V	Amount	(D)	Price		
Common Stock					9,101	I	EBSP III, LLC		
Common Stock					15,470	I	Grandchildren Trust		
Common Stock	02/02/2007		G	300	D	\$ 0	17,700	I	Jt/w Spouse
Common Stock					15,000	I			By Trust
Restricted Share Units					6,596	D			

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Common Stock	02/05/2007	X	479	A	\$ 10.25	479	D
Common Stock	02/05/2007	S	479	D	\$ 31.4	0	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**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
Incentive Stock Option (right to buy)	\$ 10.25	02/05/2007		X	479	10/01/2004 <sup>(1)</sup> 09/24/2012	Common Stock	479
Incentive Stock Option (right to buy)	\$ 11.75					10/01/2004 <sup>(1)</sup> 07/01/2011	Common Stock	8,000
Incentive Stock Option (right to buy)	\$ 15					10/01/2004 <sup>(1)</sup> 09/01/2010	Common Stock	7,000
Non-Qualified Stock Option (right to buy)	\$ 13.4					10/01/2004 <sup>(1)</sup> 05/13/2013	Common Stock	11,000

## 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

02/07/2007

\_\_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) Effective 10/01/2004 the Board fully vested the outstanding employee and Director stock options.

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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