

ENTERPRISE FINANCIAL SERVICES CORP

Form 4

May 12, 2008

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 *
BENOIST PETER

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)
05/09/2008

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

ST. LOUIS, MO 63105

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

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D)			
			Code	V	Amount		Price
Common Stock	05/09/2008		P		4,322	A	\$ 21 19,307
Common Stock					111,400	D ⁽¹⁾	
Common Stock					1,089 ⁽²⁾	I	401 (k) Plan

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

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information contained in this form are not
required to respond unless the form
displays a currently valid OMB control**

SEC 1474
(9-02)

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 Amount Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 10.25					10/01/2001 ⁽³⁾ 10/01/2012	Common Stock 50,000
Non-Qualified Stock Option (right to buy)	\$ 13.4					10/01/2004 ⁽³⁾ 05/13/2013	Common Stock 37,300
Non-Qualified Stock Option	\$ 22.73					01/05/2009 ⁽⁴⁾ 01/05/2016	Common Stock 3,850
Non-Qualified Stock Option (right to buy)	\$ 30.17					01/05/2010 ⁽⁴⁾ 01/05/2017	Common Stock 2,900
Restricted Share Units	⁽⁵⁾					⁽⁶⁾ ⁽⁶⁾	Common Stock 15,700
Stock Settled Stock Appreciation Rights	\$ 25.63					12/15/2007 ⁽⁷⁾ 06/15/2017	Common Stock 16,500
Non-Qualified Stock Option (right to buy)	\$ 22.9					01/05/2011 ⁽⁴⁾ 01/05/2018	Common Stock 3,970

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BENOIST PETER 150 N. MERAMEC ST. LOUIS, MO 63105	X		Chairman	

Signatures

Peter F. Benoist

05/12/2008

__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) These shares are held jointly with spouse.

The reporting person hold units in the stock fund and the shares reported as indirectly held in the 401 (k) plan in this row is an estimate of the number of shares of the issuer's Common Stock held in the unitized stock fund and allocated to the reporting person's account as of 3/31/08.

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

(4) Options vest 33% per year for three years

(5) Each RSU represents the right to recieve one share of Common Stock, subject to adjustment as provided in the Grant Agreement.

The RSUs vest at a rate of 20% annually over five years, subject to continued employment of the reporting person. Vesting occurs on

(6) December 15 of each year, commencing in the calendar year of the grant. On each vesting date, for each RSU vesting on such date, the reporting person will receive one share of Common Stock.

Each SSAR consists of the right to receive an amount, in common stock, equal to the excess of the fair market value of a share of

(7) common stock on the date of exercise over the exercise price of the SSAR. The SSARs vest at a rate of 20% annually over five years, subject to continued employment of the reporting person. Vesting occurs on December 15 of each year, commencing December 15, 2007.

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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