Edgar Filing: IGNACZAK EDWARD B - Form 4

IGNACZAK Form 4 January 18, 1	X EDWARD B						
						OMB A	PPROVAL
FORM	UNITED			AND EXCHANGE , D.C. 20549	COMMISSION	OMB Number:	3235-0287
Check th if no lon subject to Section 7 Form 4 of Form 5 obligation may con <i>See</i> Instr 1(b).	ger o 16. or Filed pur ins tinue.						
(Print or Type	Responses)						
1. Name and Address of Reporting Person <u>*</u> IGNACZAK EDWARD B			ibol	d Ticker or Trading IPTS INC [ESRX]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First) (I					k all applicabl	e)
C/O EXPRESS SCRIPTS, INC., 13900 RIVERPORT DRIVE			nth/Day/Year) 13/2006		Director 10% Owner X Officer (give title Other (specify below) below) SVP Sales & Account Mgmt		
(Street) MARYLAND			Amendment, D d(Month/Day/Yea	-	 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person 		
HEIGHTS,	MO 63043						
(City)	(State)	(Zip)	Table I - Non-	Derivative Securities A	cquired, Disposed of	, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution Date, any	Code	4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price	SecuritiesFBeneficially(IOwned(I	. Ownership form: Direct D) or Indirect I) Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Reminder: Rep	port on a separate line	for each class of	f securities bene	ficially owned directly o	or indirectly.		
				Persons who res information cont required to respo	pond to the collect ained in this form a ond unless the form atly valid OMB con	are not n	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of	8
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities	D

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		/Year)	(Instr. 3 and	4)	S (1
				Code V	(A) (D)) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Unit (1)	\$ 0 <u>(3)</u>	01/13/2006	01/17/2006	А	60.7907	(2)	(2)	Express Scripts, Inc. Common Stock	60.7907	

Reporting Owners

Reporting Owner Name / Address	Relationships				
FB	Director	10% Owner	Officer	Other	
IGNACZAK EDWARD B C/O EXPRESS SCRIPTS, INC. 13900 RIVERPORT DRIVE MARYLAND HEIGHTS, MO 63043			SVP Sales & Account Mgmt		
Signatures					

Edward B.	01/17/2006
Ignaczak	01/17/2006

**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) Phantom Stock Unit credited under Express Scripts, Inc. Executive Deferred Compensation Plan.
- Basic Contribution by Express Scripts, Inc. to Participant's Account in the Executive Deferred Compensation Plan; Shares vest three (3) (2)years after the plan year to which such credit relates.
- (3) Upon distribution each Phantom Stock Unit converts to one share of Express Scripts, Inc. Common Stock.
- (4) Reporting person?s shares beneficially owned have been adjusted to reflect the stock split on June 24, 2005.

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.