

Express Scripts Holding Co.  
Form 4  
February 10, 2015

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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 \*  
Paz George

(Last) (First) (Middle)

C/O EXPRESS SCRIPTS  
HOLDING COMPANY, ONE  
EXPRESS WAY

(Street)

ST. LOUIS, MO 63121

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Express Scripts Holding Co. [ESRX]

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

02/06/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 or Disposed of (A) or (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	01/22/2014		G <sup>(1)</sup>	V 4,122 D \$ 0 784,131		D	
Common Stock	01/22/2014		G <sup>(1)</sup>	V 4,122 A \$ 0 68,677		I	By Spouse Trust
Common Stock	01/22/2014		G <sup>(2)</sup>	V 4,445 D \$ 0 779,686		D	
Common Stock	01/22/2014		G <sup>(2)</sup>	V 4,445 A \$ 0 69,000		I	By Reporting Person's Trust

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Common Stock	12/30/2014	G	V	11,628	D	\$ 0	768,058	D	
Common Stock	01/05/2015	G <sup>(1)</sup>	V	1,060	D	\$ 0	766,998	D	
Common Stock	01/05/2015	G <sup>(1)</sup>	V	1,060	A	\$ 0	69,737	I	By Spouse Trust
Common Stock	01/05/2015	G <sup>(2)</sup>	V	1,060	D	\$ 0	765,938	D	
Common Stock	01/05/2015	G <sup>(2)</sup>	V	1,060	A	\$ 0	70,060	I	By Reporting Person's Trust

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)

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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Phantom Stock Unit <sup>(3)</sup>	\$ 0 <sup>(4)</sup>	02/06/2015		A	733.1179	<sup>(5)</sup> <sup>(5)</sup>	Express Scripts Holding Company Common Stock 733.1179

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Paz George C/O EXPRESS SCRIPTS HOLDING COMPANY ONE EXPRESS WAY ST. LOUIS, MO 63121	X		Chairman & CEO	

## Signatures

/s/ Martin P. Akins, as Attorney-in-Fact for  
George Paz

02/10/2015

\_\_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) Gift of shares to irrevocable trust for the benefit of the Reporting Person's spouse.
- (2) Gift of shares to irrevocable trust for the benefit of the Reporting Person.
- (3) Phantom Stock Unit credited under the Company's Executive Deferred Compensation Plan.
- (4) Upon distribution each Phantom Stock Unit converts to one share of the Company's Common Stock.
- (5) Basic Company Credit by Express Scripts Holding Company to Participant's Account in the Executive Deferred Compensation Plan; shares vest 3 (three) years after the plan year to which such credit relates.

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.