

ENTERPRISE FINANCIAL SERVICES CORP

Form 4

December 18, 2007

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SANFILIPPO FRANK H

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)
12/15/2007

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
EVP & CFO

ST. LOUIS, MO 63105

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Ownership (Instr. 4)
Common Stock				(A) or (D)	Price		
			Code	V	Amount		
Common Stock	12/15/2007		M		1,611	A	\$ 22.79
Common Stock	12/15/2007		F		459	D	\$ 22.79
							14,186
							I
							By Trust
							D
							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**

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 Security (Instr. 3 and 4)	8. Amount or Number of	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of
Incentive Stock Option (right to buy)	\$ 10.25					10/01/2004 ⁽¹⁾	09/24/2012	Common Stock	5
Incentive Stock Option (right to buy)	\$ 11.75					10/01/2004 ⁽¹⁾	07/01/2011	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 13.4					10/01/2004 ⁽¹⁾	05/13/2013	Common Stock	1
Restricted Share Units	⁽²⁾	12/15/2007		M	1,611	⁽³⁾	⁽³⁾	Common Stock	1
Stock Settled Stock Appreciation Rights	\$ 25.63					12/15/2007 ⁽⁴⁾	06/15/2017	Common Stock	8

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SANFILIPPO FRANK H 150 N. MERAMEC ST. LOUIS, MO 63105			EVP & CFO	

Signatures

Frank H.
Sanfilippo 12/18/2007

 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.

(2) Each RSU represents the right to receive 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

(3) 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

(4) 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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