

ENTERPRISE FINANCIAL SERVICES CORP
 Form 4
 October 11, 2005

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 *
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)
10/06/2005

____ 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 | | | | | 9,107 | I | EBSP III,LLC |
| COMMON STOCK | | | | | 15,470 | I | GRANDCHILDREN TRUST |
| COMMON STOCK | | | | | 30,000 | I | JOINT W/ SPOUSE |
| COMMON STOCK | 10/06/2005 | | P/K | 10,000 A \$ 5.33 | 65,850 | I | BY TRUST |

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.

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(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 of Underlying Security (Instr. 3) |
|-----------------------------------------------|--------------------------------------------------------|-----------------------------------------|-------------------------------------------------------|-----------------------------------|--------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----------------------------------------------|
| INCENTIVE STOCK OPTION (RIGHT TO BUY) | \$ 5.33 | 10/06/2005 | | S/K | 10,000 | 04/01/2002 04/01/2007 | COMMON STOCK |
| INCENTIVE STOCK OPTION (RIGHT TO BUY) | \$ 10.25 | | | | | 09/24/2007 09/24/2012 | COMMON STOCK |
| INCENTIVE STOCK OPTION (RIGHT TO BUY) | \$ 11.75 | | | | | 07/01/2006 07/01/2011 | COMMON STOCK |
| INCENTIVE STOCK OPTION (RIGHT TO BUY) | \$ 15 | | | | | 09/01/2005 09/01/2010 | COMMON STOCK |
| NON-QUALIFIED STOCK OPTION (RIGHT TO BUY) | \$ 13.4 | | | | | 05/13/2006 05/13/2013 | COMMON STOCK |
| RESTRICTED SHARE UNITS | \$ 0 | | | | | 01/31/2010 ⁽¹⁾ ⁽²⁾ | COMMON STOCK |

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 BY POWER OF
ATTORNEY

10/11/2005

__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) Restricted share units granted January 31, 2005 have a 5 year vesting schedule (20% per year).
 - (2) Once vested, restricted share units do not expire.

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.