

SUTHERLAND JACK L
 Form 5
 February 14, 2006

FORM 5

**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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 SUTHERLAND JACK L

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2005

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

9829 ROSEWOOD

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

OVERLAND PARK, KS 66207

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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|----------|--|--|---|
| | | | | Amount | (A) or (D) | Price | | | |
| Common Stock | ^ | ^ | ^ | ^ | ^ | ^ | 9,320 | I | EBSP III, LLC |
| Common Stock | ^ | ^ | ^ | ^ | ^ | ^ | 14,751 | I | Jt/w Spouse |
| Restricted Share Units | 12/31/2005 | ^ | F | 285 | D | \$ 22.68 | 4,715 | D | ^ |

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

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SEC 2270 (9-02)

the form displays a currently valid OMB control 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 of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Incentive Stock Option (right to buy) | \$ 10.25 | Â | Â | Â | Â | 10/01/2004 ⁽¹⁾ 09/24/2012 | Common Stock |
| Incentive Stock Option (right to buy) | \$ 11.75 | Â | Â | Â | Â | 10/01/2004 ⁽¹⁾ 07/01/2011 | Common Stock |
| Incentive Stock Option (right to buy) | \$ 15 | Â | Â | Â | Â | 10/01/2004 ⁽¹⁾ 09/01/2010 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 13.4 | Â | Â | Â | Â | 10/01/2004 ⁽¹⁾ 05/13/2013 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SUTHERLAND JACK L 9829 ROSEWOOD OVERLAND PARK, KS 66207 | Â X | Â | Â | Â |

Signatures

/s/ Jack L. Sutherland 02/09/2006

**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) Effective 10/1/2004 the Board fully vested the outstanding employee and Director stock options. Restricted share units granted January 31, 2005 have a 5 year vesting schedule (20% per year). Once vested, restricted share units do not expire.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.