

SANFILIPPO FRANK H

Form 4

January 27, 2011

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
burden hours per
response... 0.5

(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)
01/27/2011

____ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock					11,442	D	
Common Stock					2,268 ⁽¹⁾	I	401 (k) Plan
Common Stock					15,161	I	By Trust
Common Stock	01/27/2011		S	6,000 D \$ 13.15	6,360	I	IRA

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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 10.25					10/01/2004 ⁽²⁾ 09/24/2012	Common Stock 5,10
Incentive Stock Option (right to buy)	\$ 11.75					10/01/2004 ⁽²⁾ 07/01/2011	Common Stock 15,00
Non-Qualified Stock Option (right to buy)	\$ 13.4					10/01/2004 ⁽²⁾ 05/13/2013	Common Stock 11,19
Restricted Share Units	<u>(3)</u>					<u>(4)</u> <u>(4)</u>	Common Stock 929
Stock Settled Stock Appreciation Rights	\$ 25.63					12/15/2007 ⁽⁵⁾ 06/15/2017	Common Stock 8,84
Stock Settled Stock Appreciation Rights	\$ 20.63					12/15/2008 ⁽⁶⁾ 06/13/2018	Common Stock 5,00
Stock Settled Stock Appreciation Rights	\$ 21.49					09/24/2009 ⁽⁷⁾ 09/24/2018	Common Stock 36,00

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	01/27/2011
<u> </u> 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).
 The reporting person holds units in the stock fund and the number of shares reported as indirectly held in the 401 (k) plan in this row is an
 (1) estimate of the number of shares of the issuer's Common Stock held in the unitized stock fund and allocated to the reporting person's account.
 (2) Effective 10/01/2004 the Board fully vested the outstanding employee and Director stock options.
 (3) 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
 (4) 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
 (5) 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.
 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
 (6) 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, 2008.
 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
 (7) 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 September 24 of each year, commencing September 24, 2009.

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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