

ENTERPRISE FINANCIAL SERVICES CORP  
 Form 5  
 February 15, 2007

**FORM 5**

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

OMB APPROVAL  
 OMB Number: 3235-0362  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 1.0

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 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 \*  
 EICHNER KEVIN 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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2006

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 President & CEO

150 N. MERAMEC  
 (Street)

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

6. Individual or Joint/Group Reporting  
 (check applicable line)

ST. LOUIS, MO 63105

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)			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)
				(A)	or	(D)	Price		
Common Stock	^	^	^	^	^	^	38,550	D	^
Common Stock	^	^	^	^	^	^	9,101	I	EBSP III, LLC
Common Stock	^	^	^	^	^	^	349,650	I	MEH LLC
Common Stock	12/21/2006	^	G	881	D	\$ 0	104,555	I	By Trust

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Common Stock	12/22/2006	Â	G	539	D	\$ 0	104,016	I	By Trust
Restricted Share Units	12/15/2006	Â	F	1,708	D	\$ 30.71	28,350	D	Â

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.**

SEC 2270 (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 Security (Instr. 3 and 4)
Incentive Stock Option (right to buy)	\$ 11.75	Â	Â	Â	Â	10/01/2004 <sup>(1)</sup> 07/01/2011	Common Stock
Incentive Stock Option (right to buy)	\$ 15	Â	Â	Â	Â	10/01/2004 <sup>(1)</sup> 09/01/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 13.4	Â	Â	Â	Â	10/01/2004 <sup>(1)</sup> 05/13/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 9.3	Â	Â	Â	Â	10/01/2004 <sup>(1)</sup> 07/01/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 21.97	Â	Â	Â	Â	11/14/2008 <sup>(2)</sup> 11/14/2015	Common Stock
Non-Qualified Stock Option (rights to buy)	\$ 32.99	Â	Â	Â	Â	11/14/2009 <sup>(2)</sup> 11/14/2016	Common Stock

