

WAGNER JAMES C
Form 5
February 10, 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 *
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)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

150 NORTH MERAMEC

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

CLAYTON, MO 63105

(City) (State) (Zip)

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 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	^	^	^	^ ^ ^	9,107	I	EBSP III, LLC
Common Stock	^	^	^	^ ^ ^	15,470	I	Grandchildren Trust
Common Stock	^	^	^	^ ^ ^	30,000	I	Jt/w Spouse
Common Stock	^	^	^	^ ^ ^	65,850	I	by Trust

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Restricted Share Units Â Â Â Â Â Â 5,000 D Â

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

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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)	\$ 5.33	Â	Â	Â	Â	04/01/2002 04/01/2007	Common Stock 5
Incentive Stock Option (right to buy)	\$ 10.25	Â	Â	Â	Â	10/01/2004 ⁽¹⁾ 09/24/2012	Common Stock 8
Incentive Stock Option (right to buy)	\$ 11.75	Â	Â	Â	Â	10/01/2004 ⁽¹⁾ 07/01/2011	Common Stock 8
Incentive Stock Option (right to buy)	\$ 15	Â	Â	Â	Â	10/01/2004 ⁽¹⁾ 09/01/2010	Common Stock 7
Non-Qualified Stock Option (right to buy)	\$ 13.4	Â	Â	Â	Â	10/01/2004 ⁽¹⁾ 05/13/2013	Common Stock 1

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WAGNER JAMES C 150 NORTH MERAMEC CLAYTON, MO 63105	Â	Â	Â Executive Vice President	Â

Signatures

/s/ James C.
Wagner

02/10/2006

__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.