

ENTERPRISE FINANCIAL SERVICES CORP
Form SC 13G
May 16, 2014

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No.)

Enterprise Financial Services Corp
(Name of Issuer)

Common Stock, \$0.01 par value
(Title of Class of Securities)

293712105
(CUSIP Number)

May 6, 2014
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☐ Rule 13d-1(b)

☒ Rule 13d-1(c)

☐ Rule 13d-1(d)

CUSIP No. 293712105

1 NAME OF REPORTING PERSONS

Financial Edge Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) S
Not Applicable (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF	5	SOLE VOTING POWER
SHARES		0
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		506,834
EACH	7	SOLE DISPOSITIVE POWER
REPORTING		0
PERSON	8	SHARED DISPOSITIVE POWER
WITH		506,834

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
506,834

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
2.6%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
PN

CUSIP No. 293712105

1 NAME OF REPORTING PERSONS

Financial Edge—Strategic Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) S
Not Applicable (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF	5	SOLE VOTING POWER
SHARES		0
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		228,953
EACH	7	SOLE DISPOSITIVE POWER
REPORTING		0
PERSON	8	SHARED DISPOSITIVE POWER
WITH		228,953

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
228,953

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
1.2%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
PN

3

CUSIP No. 293712105

1 NAME OF REPORTING PERSONS

Goodbody/PL Capital, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) S
Not Applicable (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF	5	SOLE VOTING POWER
SHARES		0
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		185,527
EACH	7	SOLE DISPOSITIVE POWER
REPORTING		0
PERSON	8	SHARED DISPOSITIVE POWER
WITH		185,527

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
185,527

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.9%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
PN

CUSIP No. 293712105

1 NAME OF REPORTING PERSONS

PL Capital/Focused Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) S
Not Applicable (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF	5	SOLE VOTING POWER
SHARES		0
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		77,304
EACH	7	SOLE DISPOSITIVE POWER
REPORTING		0
PERSON	8	SHARED DISPOSITIVE POWER
WITH		77,304

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
77,304

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.4%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
PN

5

CUSIP No. 293712105

1 NAME OF REPORTING PERSONS

PL Capital, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) S
Not Applicable (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF	5	SOLE VOTING POWER
SHARES		0
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		813,091
EACH	7	SOLE DISPOSITIVE POWER
REPORTING		0
PERSON	8	SHARED DISPOSITIVE POWER
WITH		813,091

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
813,091

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
4.1%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
OO

CUSIP No. 293712105

1 NAME OF REPORTING PERSONS

PL Capital Advisors, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
Not Applicable

(a) S
(b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF	5	SOLE VOTING POWER
SHARES		0
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		998,618
EACH	7	SOLE DISPOSITIVE POWER
REPORTING		0
PERSON	8	SHARED DISPOSITIVE POWER
WITH		998,618

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
998,618

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
5.1%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
OO

7

CUSIP No. 293712105

1 NAME OF REPORTING PERSONS

Goodbody/PL Capital, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) S
Not Applicable (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF	5	SOLE VOTING POWER
SHARES		0
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		185,527
EACH	7	SOLE DISPOSITIVE POWER
REPORTING		0
PERSON	8	SHARED DISPOSITIVE POWER
WITH		185,527

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
185,527

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.9%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
OO

8

CUSIP No. 293712105

1 NAME OF REPORTING PERSONS

John W. Palmer

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) S
 Not Applicable (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF 5 SOLE VOTING POWER
 SHARES 2,000

BENEFICIALLY 6 SHARED VOTING POWER
 OWNED BY 1,001,618

EACH 7 SOLE DISPOSITIVE POWER
 REPORTING 2,000

PERSON 8 SHARED DISPOSITIVE POWER
 WITH 1,001,618

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 1,003,618

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
 SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
 5.1%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
 IN

9

CUSIP No. 293712105

1 NAME OF REPORTING PERSONS

Richard J. Lashley

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) S
 Not Applicable (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF 5 SOLE VOTING POWER
 SHARES 0

BENEFICIALLY 6 SHARED VOTING POWER
 OWNED BY 1,001,618

EACH 7 SOLE DISPOSITIVE POWER
 REPORTING 0

PERSON 8 SHARED DISPOSITIVE POWER
 WITH 1,001,618

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 1,001,618

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
 SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
 5.1%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
 IN

10

CUSIP No. 293712105

1 NAME OF REPORTING PERSONS

PL Capital LLC Defined Benefit Plan

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) S
 Not Applicable (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF 5 SOLE VOTING POWER
 SHARES 0

BENEFICIALLY 6 SHARED VOTING POWER
 OWNED BY 3,000

EACH 7 SOLE DISPOSITIVE POWER
 REPORTING 0

PERSON 8 SHARED DISPOSITIVE POWER
 WITH 3,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 3,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
 SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
 <0.1%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
 EP

11

CUSIP No. 293712105

Item 1(a).

Name of Issuer:

Enterprise Financial Services Corp

Item 1(b).

Address of Issuer's Principal Executive Offices:

150 North Meramec, Clayton, MO 63105.

Item 2(a).

Name of Persons Filing:

The parties identified in the list below constitute the "PL Capital Group."

Financial Edge Fund, L.P., a Delaware limited partnership ("Financial Edge Fund").

Financial Edge-Strategic Fund, L.P., a Delaware limited partnership ("Financial Edge Strategic").

PL Capital/Focused Fund, L.P., a Delaware limited partnership ("Focused Fund").

PL Capital, LLC, a Delaware limited liability company and General Partner of Financial Edge Fund, Financial Edge Strategic and Focused Fund ("PL Capital").

PL Capital Advisors, LLC, a Delaware limited liability company and investment advisor to Financial Edge Fund, Financial Edge Strategic, Focused Fund and Goodbody/PL Capital, L.P. ("PL Capital Advisors").

Goodbody/PL Capital, L.P., a Delaware limited partnership ("Goodbody/PL LP").

Goodbody/PL Capital, LLC, a Delaware limited liability company and General Partner of Goodbody/PL LP ("Goodbody/PL LLC").

PL Capital LLC Defined Benefit Plan, a pension plan established for the benefit of Richard J. Lashley and John W. Palmer ("PL Capital Pension Plan").

Richard J. Lashley and John W. Palmer, Managing Members of PL Capital, PL Capital Advisors and Goodbody/PL LLC and Trustees of the PL Capital Pension Plan.

The joint filing agreement of the PL Capital Group is attached as Exhibit 1 to this Schedule 13G.

CUSIP No. 293712105

Item 2(b). Address of Principal Business Office or, if none, Residence:

The business address of Financial Edge Fund, Financial Edge Strategic, Focused Fund, PL Capital, PL Capital Advisors, Goodbody/PL LP, Goodbody/PL LLC, PL Capital Pension Plan, Mr. Palmer and Mr. Lashley is: c/o PL Capital, 47 East Chicago Avenue, Suite 336, Naperville, Illinois 60540. Each of Financial Edge Fund, Financial Edge Strategic, Focused Fund, PL Capital, PL Capital Advisors, Goodbody/PL LP and Goodbody/PL LLC are engaged in various interests, including investments. PL Capital Pension Plan is a pension plan.

Item 2(c). Citizenship:

All of the individuals who are members of the PL Capital Group are citizens of the United States.

Item 2(d). Title of Class of Securities:

Common Stock

Item 2(e). CUSIP Number:

293712105

Item 3. If this statement is filed pursuant to sections 240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:

N/A

Item 4. Ownership:

The following list sets forth the aggregate number and percentage (based on 19,754,102 shares of Common Stock outstanding as of April 30, 2014 as reported in the Issuer's 10-Q, as filed on May 2, 2014) of outstanding shares of Common Stock owned beneficially by each reporting person named in Item 2(a):

Name	Shares of Common Stock Beneficially Owned (Shared Voting and Investment Power for all Shares, except where individual ownership noted)	Percentage of Shares of Common Stock Beneficially Owned
Financial Edge Fund	506,834	2.6%
Financial Edge Strategic	228,953	1.2%
Focused Fund	77,304	0.4%

CUSIP No. 293712105

Name	Shares of Common Stock Beneficially Owned (Shared Voting and Investment Power for all Shares, except where individual ownership noted)	Percentage of Shares of Common Stock Beneficially Owned
PL Capital	813,091	4.1% (indirect beneficial ownership as general partner of Financial Edge Fund, Financial Edge Strategic and Focused Fund)
PL Capital Advisors	998,618	5.1% (indirect beneficial ownership as investment adviser to Financial Edge Fund, Financial Edge Strategic, Focused Fund and Goodbody/PL LP)
Goodbody/PL LP	185,527	0.9%
Goodbody/PL LLC	185,527	0.9% (indirect beneficial ownership as general partner of Goodbody/PL LP)
John W. Palmer	1,003,618	5.1% (indirect beneficial ownership as managing member of PL Capital, PL Capital Advisors, Goodbody/PL LLC and Trustee of the PL Capital Pension Plan; individual direct beneficial ownership of 2,000 shares)

CUSIP No. 293712105

Name	Shares of Common Stock Beneficially Owned (Shared Voting and Investment Power for all Shares, except where individual ownership noted)	Percentage of Shares of Common Stock Beneficially Owned
Richard J. Lashley	1,001,568	5.1% (indirect beneficial ownership as managing member of PL Capital, PL Capital Advisors, Goodbody/PL LLC and Trustee of the PL Capital Pension Plan)
PL Capital Pension Plan	3,000	<0.1%

PL Capital is the General Partner of Financial Edge Fund, Financial Edge Strategic and Focused Fund. Because Mr. Palmer and Mr. Lashley are the Managing Members of PL Capital, they have the power to direct the affairs of PL Capital. Therefore, PL Capital may be deemed to share with Mr. Palmer and Mr. Lashley voting and dispositive power with regard to the shares of Common Stock held by Financial Edge Fund, Financial Edge Strategic and Focused Fund.

Goodbody/PL LLC is the general partner of Goodbody/PL LP. Because Mr. Palmer and Mr. Lashley are the Managing Members of Goodbody/PL LLC, they have the power to direct the affairs of Goodbody/PL LP. Therefore, Goodbody/PL LLC may be deemed to share with Messrs. Palmer and Lashley voting and dispositive power with regard to the shares of Common Stock held by Goodbody/PL LP.

PL Capital Advisors is the investment advisor to Financial Edge Fund, Financial Edge Strategic, Goodbody/PL LP and Focused Fund. Because Mr. Palmer and Mr. Lashley are the Managing Members of PL Capital Advisors, they have the power to direct the affairs of PL Capital Advisors. Therefore, PL Capital Advisors may be deemed to share with Mr. Palmer and Mr. Lashley voting and dispositive power with regard to the shares of Common Stock held by Financial Edge Fund, Financial Edge Strategic, Goodbody/PL LP, and Focused Fund.

John W. Palmer and Richard J. Lashley are the Trustees of the PL Capital Pension Plan and have the power to direct the affairs of the Plan. Therefore, the PL Capital Pension Plan is deemed to share with Mr. Palmer and Mr. Lashley voting and dispositive power with regard to shares of Common Stock held by the Plan.

CUSIP No. 293712105

Item 5. Ownership of Five Percent or Less of a Class:

N/A

Item 6. Ownership of More than Five Percent on Behalf of Another Person:

N/A

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person:

N/A

Item 8. Identification and Classification of Members of the Group:

See Item 2(a) above.

Item 9. Notice of Dissolution of Group:

N/A

Item 10. Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under Rule 14a-11.

CUSIP No. 293712105

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: May 15, 2014

FINANCIAL EDGE FUND, L.P.

By: PL CAPITAL, LLC
General Partner

By: /s/ John W. Palmer
John W. Palmer
Managing Member

By: /s/ Richard J. Lashley
Richard J. Lashley
Managing Member

FINANCIAL EDGE-STRATEGIC
FUND, L.P.

By: PL CAPITAL, LLC
General Partner

By: /s/ John W. Palmer
John W. Palmer
Managing Member

By: /s/ Richard J. Lashley
Richard J. Lashley
Managing Member

PL CAPITAL/FOCUSED FUND, L.P.

By: PL CAPITAL, LLC
General Partner

By: /s/ John W. Palmer
John W. Palmer
Managing Member

By: /s/ Richard J. Lashley
Richard J. Lashley
Managing Member

GOODBODY/PL CAPITAL, L.P.

By: GOODBODY/PL CAPITAL,
LLC
General Partner

By: /s/ John W. Palmer
John W. Palmer
Managing Member

By: /s/ Richard J. Lashley
Richard J. Lashley
Managing Member

CUSIP No. 293712105

GOODBODY/PL CAPITAL, LLC

By: /s/ John W. Palmer
John W. Palmer
Managing Member

By: /s/ Richard J. Lashley
Richard J. Lashley
Managing Member

PL CAPITAL, LLC

By: /s/ John W. Palmer
John W. Palmer
Managing Member

By: /s/ Richard J. Lashley
Richard J. Lashley
Managing Member

PL CAPITAL ADVISORS, LLC

By: /s/ John W. Palmer
John W. Palmer
Managing Member

By: /s/ Richard J. Lashley
Richard J. Lashley
Managing Member

PL CAPITAL LLC DEFINED BENEFIT
PLAN

By: /s/ John W. Palmer
John W. Palmer
Trustee

By: /s/ Richard J. Lashley
Richard J. Lashley
Trustee

By: /s/ John W. Palmer
John W. Palmer

By: /s/ Richard J. Lashley
Richard J. Lashley

EXHIBIT 1

JOINT FILING AGREEMENT

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree that the Schedule 13G to which this Joint Filing Agreement is being filed as an exhibit shall be a joint statement filed on behalf of each of the undersigned.

Date: May 15, 2014

FINANCIAL EDGE FUND, L.P.

By: PL CAPITAL, LLC
General Partner

By: /s/ John W. Palmer
John W. Palmer
Managing Member

By: /s/ Richard J. Lashley
Richard J. Lashley
Managing Member

FINANCIAL EDGE-STRATEGIC
FUND, L.P.

By: PL CAPITAL, LLC
General Partner

By: /s/ John W. Palmer
John W. Palmer
Managing Member

By: /s/ Richard J. Lashley
Richard J. Lashley
Managing Member

PL CAPITAL/FOCUSED FUND, L.P.

By: PL CAPITAL, LLC
General Partner

By: /s/ John W. Palmer
John W. Palmer
Managing Member

By: /s/ Richard J. Lashley
Richard J. Lashley
Managing Member

GOODBODY/PL CAPITAL, L.P.

By: GOODBODY/PL CAPITAL, LLC
General Partner

By: /s/ John W. Palmer
John W. Palmer
Managing Member

By: /s/ Richard J. Lashley
Richard J. Lashley
Managing Member

GOODBODY/PL CAPITAL, LLC

By: /s/ John W. Palmer
John W. Palmer
Managing Member

By: /s/ Richard J. Lashley
Richard J. Lashley
Managing Member

PL CAPITAL, LLC

By: /s/ John W. Palmer
John W. Palmer
Managing Member

By: /s/ Richard J. Lashley
Richard J. Lashley
Managing Member

PL CAPITAL ADVISORS, LLC

By: /s/ John W. Palmer
John W. Palmer
Managing Member

By: /s/ Richard J. Lashley
Richard J. Lashley
Managing Member

PL CAPITAL LLC DEFINED BENEFIT PLAN

By: /s/ John W. Palmer
John W. Palmer
Trustee

By: /s/ Richard J. Lashley
Richard J. Lashley
Trustee

By: /s/ John W. Palmer
John W. Palmer

By: /s/ Richard J. Lashley
Richard J. Lashley