

BENOIST PETER  
Form 4  
September 12, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL  
OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BENOIST PETER

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)  
09/11/2012

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

ST. LOUIS, MO 63105

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |
| Common Stock                    | 09/11/2012                           |  | M                              |   | 12,500  | A  | \$ 10.25                                   |
| Common Stock                    | 09/11/2012                           |  | S                              |   | 12,500  | D  | \$ 12.72                                   |
| Common Stock                    |                                      |  |                                |   |   |  | 1,129                                      |
| Common Stock                    |                                      |  |                                |   |   |  | 22,568                                     |
| Common Stock                    |                                      |  |                                |   |   |  | 140,460                                    |
|                                 |                                      |  |                                |   |   | I <sup>(1)</sup>   | 401 (k) Plan                               |
|                                 |                                      |  |                                |   |   | I  | By Trust                                   |
|                                 |                                      |  |                                |   |   | D <sup>(2)</sup>   |  |

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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 of Underlying Security (Instr. 3 and 4) | 8. An or Nu of |   |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title          |   |
| Incentive Stock Option (Right to Buy)      | \$ 10.25   | 09/11/2012                           |  | M                              | 12,500  | 10/01/2001 <sup>(3)</sup>                                | 10/01/2012  | Common Stock   | 1 |
| Non Qualified Stock Option (Right to Buy)  | \$ 13.4  |                                      |  |                                |   | 10/01/2004 <sup>(3)</sup>                                | 05/13/2013  | Common Stock   | 3 |
| Non Qualified Stock Option (Right to Buy)  | \$ 22.73   |                                      |  |                                |   | 01/05/2009 <sup>(4)</sup>                                | 01/05/2016  | Common Stock   | 3 |
| Non Qualified Stock Option (Right to Buy)  | \$ 30.17   |                                      |  |                                |   | 01/05/2010 <sup>(4)</sup>                                | 01/05/2017  | Common Stock   | 2 |
| Non Qualified Stock Option (Right to Buy)  | \$ 22.9  |                                      |  |                                |   | 01/05/2011 <sup>(4)</sup>                                | 01/05/2018  | Common Stock   | 3 |
| Restricted Share Units                     | <sup>(5)</sup>   |                                      |  |                                |   | <sup>(6)</sup>   | <sup>(6)</sup>  | Common Stock   |   |
| Stock Settled Stock                        | \$ 25.63   |                                      |  |                                |   | 12/15/2007 <sup>(7)</sup>                                | 06/15/2017  | Common Stock   | 1 |



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subject to continued employment of the reporting person. Vesting occurs on September 24 of each year, commencing September 24, 2009.

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