

WARSHAW HENRY
Form 5
February 15, 2007

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 *
WARSHAW HENRY

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)

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) (Instr. 3, 4 and 5)	(A) or (D)	Amount or Price	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)
COMMON STOCK	^	^	^	^	^	^	343	D	^
COMMON STOCK	^	^	^	^	^	^	25,740	I	SELF IRA
COMMON STOCK	^	^	^	^	^	^	25,980	I	SPOUSE IRA
RESTRICTED SHARE UNITS	^	^	^	^	^	^	321	D	^

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

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(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 Underlying (Instr. 3 and 4)
INCENTIVE STOCK OPTION (RIGHT TO BUY)	\$ 10.33	Â	Â	Â	Â	01/01/2004 01/01/2009	COMM STOCK
INCENTIVE STOCK OPTION (RIGHT TO BUY)	\$ 15	Â	Â	Â	Â	08/18/2004 08/18/2009	COMM STOCK
NON-QUALIFIED STOCK OPTION (RIGHT TO BUY)	\$ 11.5	Â	Â	Â	Â	10/01/2004 ⁽¹⁾ 01/01/2012	COMM STOCK

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WARSHAW HENRY 150 N. MERAMEC ST. LOUIS, MO 63105	Â X	Â	Â	Â

Signatures

HENRY D. WARSHAW	02/13/2007
**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 10/01/2004 the Board fully vested the outstanding employee and Director stock options.

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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.