

ENTERPRISE FINANCIAL SERVICES CORP
 Form 4
 December 17, 2015

FORM 4

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).

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 *
 MARSH STEPHEN P

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)
 12/15/2015

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chairman Chief Credit Officer

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount Price | | | |
| Common Stock | 12/15/2015 | | M | 760 A \$ 0 | 10,126 | D | |
| Common Stock | 12/15/2015 | | F | 254 D \$ 28.28 | 9,872 | D | |
| Common Stock | 12/15/2015 | | F | 411 ⁽¹⁾ D \$ 28.28 | 9,461 | D | |
| Common Stock | | | | | 109,813 | I | By Trust |

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 Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Restricted Share Units | (2) | 12/15/2015 | | M | 760 | (3) (3) | Common Stock 760 |
| Stock Settled | | | | | | | |
| Stock Appreciation Rights | \$ 15.95 | | | | | 07/07/2009(4) 07/07/2018 | Common Stock 36,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------|----------------------|
| | Director | 10% Owner | Officer | Other |
| MARSH STEPHEN P 150 N. MERAMEC ST. LOUIS, MO 63105 | | | Chairman | Chief Credit Officer |

Signatures

/s/ Stephen P. Marsh
12/17/2015

**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) Withholding of stock to satisfy tax withholding obligation on issuance of restricted stock.
- (2) The RSUs were granted pursuant to the Company's 2002 Stock Incentive Plan. Each RSU represents the right to receive one share of Common Stock, subject to adjustment as provided in the Grant Agreement.

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- The RSUs vest at a rate of 20% annually over five years, subject to continued employment of the reporting person. Vesting occurs on
- (3) December 15 of each year, commencing in the calendar year of the grant. On each vesting date, for each RSU vesting on such date, the reporting person will receive one share of Common Stock.

- Each SSAR consists of the right to receive an amount, in common stock, equal to the excess of the fair market value of a share of
- (4) common stock on the date of exercise over the exercise price of the SSAR. The SSARs vest at a rate of 20% annually over five years, subject to continued employment of the reporting person. Vesting occurs on July 7 of each year, commencing July 7, 2009.

Note: File three copies of this Form, one of which must be manually signed. If space 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.