

Houston Christine
 Form 4
 December 21, 2018

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

OMB APPROVAL

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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 *
 Houston Christine

2. Issuer Name and Ticker or Trading Symbol
 Express Scripts Holding Co. [ESRX]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 C/O EXPRESS SCRIPTS
 HOLDING COMPANY, ONE
 EXPRESS WAY

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/20/2018

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

(Street)
 ST. LOUIS, MO 63121

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 Beneficial Ownership (Instr. 4)
Common Stock	12/20/2018		D	(A) Amount 98,009.719 (D) Price \$ 0 0		D	

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)

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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 Security (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (Right to Buy)	\$ 58.17	12/20/2018		D		25,288		<u>(2)</u>	03/06/2020	Express Scripts Holding Company Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 77.15	12/20/2018		D		30,457		<u>(2)</u>	03/05/2021	Express Scripts Holding Company Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 84.83	12/20/2018		D		35,105		<u>(2)</u>	03/04/2025	Express Scripts Holding Company Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 69.57	12/20/2018		D		53,609		<u>(2)</u>	03/09/2026	Express Scripts Holding Company Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 67.62	12/20/2018		D		64,975		<u>(2)</u>	03/08/2027	Express Scripts Holding Company Common Stock
Phantom Stock Units <u>(4)</u>	\$ 0 <u>(5)</u>	12/20/2018		D <u>(6)</u>		1,229.4266		<u>(7)</u>	<u>(7)</u>	Express Scripts Holding Company Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Houston Christine C/O EXPRESS SCRIPTS HOLDING COMPANY ONE EXPRESS WAY ST. LOUIS, MO 63121			Executive Vice President	

Signatures

/s/ Nick H. Varsam, as Attorney-in-Fact for Christine A. Houston	12/21/2018
**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).
- Pursuant to the agreement and plan of merger ("Merger Agreement") between the Issuer and Cigna Corporation, Halfmoon Parent, Inc., Halfmoon I, Inc. and Halfmoon II, Inc., upon closing of the merger of Halfmoon II, Inc. with and into the Issuer (the "Merger"), each
- (1) common share of the Issuer was converted into the right to receive 0.2434 shares of Halfmoon Parent, Inc. common stock and \$48.75 in cash. Each restricted stock unit was converted into a unit with respect to common stock of Halfmoon Parent, Inc. in accordance with the exchange ratio set forth in the Merger Agreement.
 - (2) The options vest on varying dates pursuant to the terms of the plans and/or agreements under which they were granted.
 - (3) Pursuant to the Merger Agreement, upon closing of the Merger, the option was converted into an option to purchase common shares of Halfmoon Parent, Inc. in accordance with the exchange ratio set forth in the Merger Agreement.
 - (4) Phantom Stock Unit credited under the Company's Executive Deferred Compensation Plan.
 - (5) Upon distribution, each phantom stock unit would have converted into one share of the Issuer's common stock.
 - (6) Pursuant to the Merger Agreement, upon closing of the Merger, each phantom stock unit was converted into a stock unit relating to the common stock of Halfmoon Parent, Inc. in accordance with the exchange ratio set forth in the Merger Agreement.
 - (7) Basic Company Credit by the Issuer to Reporting Person's Account in the Executive Deferred Compensation Plan; shares vest 3 (three) years after the plan year to which such credit relates.

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.