EXPRESS SCRIPTS INC
Form SC 13G/A
February 14, 2003

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)
(Amendment No. 4)*

EXPRESS SCRIPTS, INC.
(Name of Issuer)

COMMON STOCK, PAR VALUE $.01 PER SHARE
(Title of Class of Securities)

302182-10-0
(CUSIP Number)

N/A
(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)
[x] Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act, but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13G

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1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

NEW YORK LIFE INSURANCE COMPANY

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2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]
(SEE INSTRUCTIONS) (b) [ ]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

New York

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0
	6.	SHARED VOTING POWER 16,240,000
	7.	SOLE DISPOSITIVE POWER 16,240,000
	8.	SHARED DISPOSITIVE POWER 0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

16,240,000

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)

20.8%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

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SCHEDULE 13G

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1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

NYLIFE LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]
(SEE INSTRUCTIONS) (b) [ ]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0
	6.	SHARED VOTING POWER 4,500,000
	7.	SOLE DISPOSITIVE POWER 4,500,000
	8.	SHARED DISPOSITIVE POWER 0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,500,000

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)

5.8%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

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ITEM 1(a). NAME OF ISSUER:

Express Scripts, Inc.

ITEM 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

13900 Riverport Drive
Maryland Heights, MO 63043

ITEM 2(a). NAME OF PERSONS FILING:

New York Life Insurance Company ("New York Life") and its wholly owned subsidiary, NYLIFE LLC, the successor entity to NYLIFE Inc. ("NYLIFE"). Filing Persons under Schedule 13G (filed on February 17, 1998), as amended by Amendment No. 1 to Schedule 13G (filed on February 9, 1999), Amendment No. 2 to Schedule 13G (filed on February 9, 2001) and Amendment No. 3 to Schedule 13G (filed on February 14, 2002).

ITEM 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

The principal business office for each of New York Life and NYLIFE is 51 Madison Avenue, New York, NY 10010.

ITEM 2(c). CITIZENSHIP:

New York Life is a New York mutual insurance company and NYLIFE is a Delaware limited liability company.

ITEM 2(d). TITLE OF CLASS OF SECURITIES:

Common Stock, par value $.01 per share, of the Issuer ("Common Stock").

ITEM 2(e). CUSIP NUMBER:

302182-10-0

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13d-1(b), OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

a. [ ] Broker or dealer registered under Section 15 of the Exchange Act;

b. [ ] Bank as defined in Section 3(a)(6) of the Exchange Act;

c. [ ] Insurance company as defined in Section 3(a)(19) of the Exchange Act;

d. [ ] Investment company registered under Section 8 of the Investment Company Act;

e. [ ] An investment advisor in accordance with Rule 13d-1(b)(1)(ii)(E);

f. [ ] An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);

g. [ ] A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);

h. [ ] A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;

i. [ ] A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;

j. [ ] Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

ITEM 4. OWNERSHIP:

Provide the following information regarding the aggregate number and percentage of the class of securities of the Issuer identified in Item 1.

New York Life Insurance Company

a. Amount beneficially owned: 16,240,000*

b. Percent of class: 20.8% based on 77,904,824 shares outstanding as reported in the Quarterly Report on Form 10-Q filed by the Issuer on November 15, 2002.

c. Number of shares as to which such person has:

i. Sole power to vote or to direct the vote: 0

ii. Shared power to vote or to direct the vote: 16,240,000

iii. Sole power to dispose or to direct the disposition

of: 16,240,000

iv. Shared power to dispose or to direct the disposition of: 0

NYLIFE LLC

a. Amount beneficially owned: 4,500,000

b. Percent of class: 5.8% based on 77,904,824 shares outstanding as reported in the Quarterly Report on Form 10-Q filed by the Issuer on November 15, 2002.

c. Number of shares as to which such person has:

i. Sole power to vote or to direct the vote: 0

ii. Shared power to vote or to direct the vote: 4,500,000

iii. Sole power to dispose or to direct the disposition of: 4,500,000

iv. Shared power to dispose or to direct the disposition of: 0

*Does not include an aggregate of 3,699 shares managed for unrelated customers by investment management subsidiaries of New York Life. NYLIFE is the beneficial owner of 4,500,000 shares (the "NYLIFE Shares") of Common Stock, which represents approximately 5.8% of the outstanding shares of Common Stock based on 77,904,824 shares outstanding as reported in the Quarterly Report on Form 10-Q filed by the Issuer on November 15, 2002. New York Life owns the entire limited liability company interest of NYLIFE and, as a result, may be deemed to be the beneficial owner of the NYLIFE Shares.

As previously reported, on November 7, 2000, in connection with an offering of certain securities issued by the Express Scripts Automatic Exchange Security Trust, a trust not affiliated with either Reporting Person or Express Scripts, Inc. (the "Trust"), NYLIFE entered into a forward purchase agreement (the "Contract") with the Trust relating to the disposition by NYLIFE of up to 6,900,000 shares of Common Stock held by NYLIFE (the "Contract Shares"). On February 11, 2002 NYLIFE effected a distribution to New York Life which includes the Contract Shares and New York Life assumed NYLIFE's obligations under the Contract.

As previously reported, on August 22, 2001 NYLIFE entered into a SAILS Mandatorily Exchangeable Securities Contract with Credit Suisse First Boston International relating to the disposition by NYLIFE of up to 4,500,000 shares of Common Stock held by NYLIFE.

Under a Stockholder and Registration Rights Agreement between the Issuer and New York Life, New York Life has agreed, and agreed to cause each of its subsidiaries, including NYLIFE, to vote (A) the 6,900,000 shares of Common Stock pledged to the Trust in the same proportion and to the same effect as the votes cast by the other stockholders of the Issuer at any meeting of stockholders (or in any written consent) of the Issuer and (B) all voting securities of the Issuer held by New York Life and its subsidiaries (including the 16,240,000 shares of Common Stock, but excluding shares managed for unrelated customers by New York Life or its investment management subsidiaries),

in favor of the Issuer's slate of nominees for directors recommended by the Issuer's Board of Directors for election by stockholders of the Issuer (provided that, so long as New York Life is entitled to representation on the Issuer's Board of Directors pursuant to the Stockholder and Registration Rights Agreement, such slate includes New York Life's nominees).

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

Not applicable.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Not applicable.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON.

Not applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

Not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable.

ITEM 10. CERTIFICATIONS.

Not applicable.

Joint Filing Agreement, incorporated by reference to Amendment No. 3 to the Schedule 13G of the registrant filed on February 13, 2002.

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.

Dated: February 14, 2003

NEW YORK LIFE INSURANCE COMPANY

By: /s/ Anne F. Pollack

Name: Anne F. Pollack
Title: Senior Vice President and

Chief Investment Officer

NYLIFE LLC

By: /s/ Anne F. Pollack

Name: Anne F. Pollack
Title: Senior Vice President and
Chief Investment Officer

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