

NEIDORFF MICHAEL F

Form 4

January 26, 2009

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
NEIDORFF MICHAEL F

(Last) (First) (Middle)

7711 CARONDELET AVENUE

(Street)

ST. LOUIS, MO 63105

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
CENTENE CORP [CNC]

3. Date of Earliest Transaction
(Month/Day/Year)
01/23/2009

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)

Chairman, President and CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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				(A) or (D)	1,445,636 ⁽¹⁾	D	

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

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information contained in this form are not
required to respond unless the form
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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)**

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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 Amount Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Phantom Stock	\$ 0 ⁽²⁾	01/23/2009		A		123.67 ⁽³⁾		01/23/2009	01/23/2009 ⁽⁴⁾	Common Stock	123,000
Common Stock Option (right to buy)	\$ 7.57							07/24/2007	07/24/2012	Common Stock	10,200
Common Stock Option (right to buy)	\$ 13.58							08/26/2008	08/26/2013	Common Stock	254,000
Common Stock Option (right to buy)	\$ 13.98							12/16/2006	12/16/2013	Common Stock	200,000
Common Stock Option (right to buy)	\$ 17.85							07/27/2007	07/27/2014	Common Stock	180,000
Common Stock Option (right to buy)	\$ 25.4							12/13/2008	12/13/2015	Common Stock	200,000
Common Stock Option (right to buy)	\$ 25.21							12/12/2009	12/12/2016	Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships
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Director 10% Owner Officer

Other

NEIDORFF MICHAEL F

7711 CARONDELET AVENUE X

ST. LOUIS, MO 63105

Chairman, President and CEO

Signatures

/s/ Eric R. Slusser (executed by
attorney-in-fact)

01/26/2009

__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) Mr. Neidorff's ownership includes previous awards of 1,200,000 restricted stock units subject to vesting requirements.
- (2) Each share of phantom stock represents the right to receive the fair market value of one share of Centene common stock.
- (3) The phantom stock was acquired by Mr. Neidorff through regular scheduled payroll contributions to the Company's deferred compensation plan.
- (4) The phantom stock has no formal expiration date. The phantom stock will be settled in cash or other non-Company securities upon Mr. Neidorff's termination with the Company or on such other date Mr. Neidorff may elect.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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