

CERNER CORP /MO/
Form 4
May 05, 2010

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 *
PATTERSON NEAL L

(Last) (First) (Middle)
2800 ROCKCREEK PARKWAY
(Street)

NORTH KANSAS
CITY, MO 64117

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CERNER CORP /MO/ [CERN]

3. Date of Earliest Transaction
(Month/Day/Year)
05/03/2010

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 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)
			Code	V Amount (D) Price			
Common Stock	05/03/2010		X	(1) 8,400 \$ 12.5	19,400	I	by Spouse
Common Stock	05/03/2010		X	(2) 1,000 \$ 10.5	20,400	I	by Spouse
Common Stock	05/03/2010		S	(3) 4,027 \$ 86.9705 (4) (5)	16,373	I	by Spouse
Common Stock					4,220,270	D	
					828,673	I	

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Common Stock						by Spouse as sole Trustee of Irrevocable Trust for children
Common Stock				52,998	I	by 401(k) Plan
Common Stock				180,269	I	by Grantor Retained Annuity Trust
Common Stock				1,036,530	I	by Revocable Trust
Common Stock				93,500	I	by Charitable Remainder Trust
Common Stock				28,100	I	by Trust as Co-Trustee

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Non-Qualified Stock Option (right to buy)	\$ 40.22					03/14/2013	03/14/2018	Common Stock	72,00
	\$ 36.72					03/06/2011	03/06/2019		70,00

Non-Qualified Stock Option (right to buy)					Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 85.2		03/12/2012	03/12/2015	Common Stock	60,000
Non-Quallified Stock Option (right to buy)	\$ 14.8125		06/28/2005	06/28/2020	Common Stock	590,000
Non-Quallified Stock Option (right to buy)	\$ 21.645		06/14/2006	06/14/2011	Common Stock	75,000
Non-Quallified Stock Option (right to buy)	\$ 23.115		04/05/2007	04/05/2012	Common Stock	50,000
Non-Quallified Stock Option (right to buy)	\$ 11.295		06/12/2008	06/12/2013	Common Stock	50,000
Non-Quallified Stock Option (right to buy)	\$ 20.99		06/03/2009	06/03/2014	Common Stock	60,000
Non-Quallified Stock Option (right to buy)	\$ 31.405		06/03/2010	06/03/2015	Common Stock	80,000
Non-Quallified Stock Option (right to buy)	\$ 41.125		09/16/2010	09/16/2015	Common Stock	84,000
Non-Quallified Stock Option (right to buy)	\$ 43.51		03/09/2011	03/09/2016	Common Stock	100,000
Non-Quallified Stock Option (right to buy)	\$ 53.81		03/09/2012	03/09/2017	Common Stock	80,000
Variable Prepaid Forward Contract	(6)		(6)	(6)	Common Stock	500,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PATTERSON NEAL L	X		Chairman and CEO	

2800 ROCKCREEK PARKWAY
NORTH KANSAS CITY, MO 64117

Signatures

/s/ Crystal Spoor, by Power of
Attorney

05/05/2010

**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) Options were granted to Reporting Person's spouse on 6/1/1998.
- (2) Options were granted to Reporting Person's spouse on 7/3/1997.
- (3) Represents option shares sold to satisfy costs and taxes upon exercise of options.
- (4) Price reflects a weighted-average price for the transaction. Sale of shares took place at actual prices ranging from \$86.86 to \$87.03.
- (5) Full information regarding the number of shares purchased or sold at each separate price shall be provided upon request by the Commission staff, Cerner Corporation, or a Cerner shareholder.
- (6) Information disclosed as part of Form 4 filing on 11/9/2009.

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.