

Darnley Patti  
Form 4  
December 14, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
Darnley Patti

(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)  
12/12/2007

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)  
Sr. VP of Operations

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	12/12/2007		A	V	\$ 24.79	15,000 <sup>(1)</sup>	D
Common Stock	12/12/2007		F		\$ 24.79	487 <sup>(2)</sup>	D
Common Stock	12/13/2007		F		\$ 25.23	325 <sup>(2)</sup>	D

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**

SEC 1474 (9-02)

number.

**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 Security (Instr. 3 and 4)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Common Stock Option (right to buy)	\$ 24.79	12/12/2007		A	5,000	12/12/2012 <sup>(4)</sup> 12/12/2017	Common Stock	5,000
Phantom Stock	\$ 0 <sup>(5)</sup>	12/14/2007		A	39,547 <sup>(6)</sup>	12/14/2007 12/14/2007 <sup>(7)</sup>	Common Stock	39,547
Common Stock Option (right to buy)	\$ 18.69					08/26/2009 08/26/2014	Common Stock	40,000
Common Stock Option (right to buy)	\$ 26.07					12/08/2009 12/08/2014	Common Stock	25,000
Common Stock Option (right to buy)	\$ 25.4					12/13/2010 12/13/2015	Common Stock	7,500
Common Stock Option (right to buy)	\$ 25.21					12/12/2011 12/12/2016	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

2

Edgar Filing: Darnley Patti - Form 4

Director 10% Owner Officer Other

Darnley Patti  
7711 CARONDELET AVENUE  
ST. LOUIS, MO 63105

Sr. VP of Operations

Signatures

/s/ J. Per Brodin (executed by  
attorney-in-fact)

12/14/2007

\*\*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).
- Ms. Darnley's ownership includes this award of 2,500 restricted stock units which vest in four annual installments over a four year period.
- (1) Vesting of this grant is predicated on a one year performance condition being met. In addition, ownership includes previous grants of 9,000 restricted stock units subject to vesting requirements.
  - (2) Shares withheld for taxes upon vesting of previously reported stock grant.
  - (3) The options vest in five equal annual installments on the anniversary of the grant date beginning on December 12, 2008.
  - (4) Ms. Darnley's ownership includes 11,500 restricted stock units subject to vesting requirements.
  - (5) Each share of phantom stock represents the right to receive the fair market value of one share of Centene common stock.
  - (6) The phantom stock was acquired through regular scheduled payroll contributions to the Company's deferred compensation plan.
  - (7) The phantom stock has no formal expiration date. The phantom stock will be settled in cash or other non-Company securities upon Ms. Darnley's termination with the Company or on such other date Ms. Darnley 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. 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.