

SCHEFFEL WILLIAM N
Form 4
November 02, 2011

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 *
SCHEFFEL WILLIAM N

(Last) (First) (Middle)
7700 FORSYTH BOULEVARD
(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)
10/31/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Exec VP, CFO & Treasurer

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 or Price		
Common Stock	10/31/2011		M		3 A \$ 26.07	126,911 ⁽¹⁾	D
Common Stock	10/31/2011		M		10,000 A \$ 25.4	136,911 ⁽¹⁾	D
Common Stock	10/31/2011		M		8,000 A \$ 25.21	144,911 ⁽¹⁾	D
Common Stock	10/31/2011		F		15,019 ⁽²⁾ D \$ 35.56	129,892 ⁽¹⁾	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)

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 or Number of Shares
Common Stock Option (right to buy)	\$ 26.07	10/31/2011		M	3	12/08/2009 12/08/2014	Common Stock 3
Common Stock Option (right to buy)	\$ 25.4	10/31/2011		M	10,000	12/13/2010 12/13/2015	Comon Stock 10,000
Common Stock Option (right to buy)	\$ 25.21	10/31/2011		M	8,000	12/12/2010 12/12/2016	Common Stock 8,000
Common Stock Option (right to buy)	\$ 32.06					07/26/2010 07/26/2015	Common Stock 25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHEFFEL WILLIAM N 7700 FORSYTH BOULEVARD ST. LOUIS, MO 63105			Exec VP, CFO & Treasurer	

Signatures

/s/ William N.
Scheffel

11/02/2011

__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. Scheffel's ownership includes previous awards of 56,334 restricted stock units subject to vesting requirements.
- (2) Shares withheld for payment of exercise price and tax liability of previously reported stock grant.

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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