

CERNER CORP /MO/
Form 4
February 17, 2011

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)
02/15/2011

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, CEO & President

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)
				Code V Amount (A) or (D) Price			
Common Stock	02/15/2011		X	75,000 A \$ 21.645	4,275,270	D	
Common Stock	02/15/2011		X	50,000 A \$ 23.115	4,325,270	D	
Common Stock	02/15/2011		S	55,914 D \$ 99.08 (1) (2)	4,269,356	D	
Common Stock	02/16/2011		S	9,200 D \$ 98.82 (2) (3)	4,260,156	D	
Common Stock	02/16/2011		S	644 D \$ 99.75 (2) (4)	4,259,512	D	

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Common Stock	39,888.06	I	by Spouse
Common Stock	809,673	I	by Spouse as sole Trustee of Irrevocable Trust for children
Common Stock	53,344.05	I	by 401(k) Plan
Common Stock	159,122	I	by Grantor Retained Annuity Trust
Common Stock	1,047,677	I	by Revocable Trust
Common Stock	88,000	I	by Charitable Remainder Trust
Common Stock	38,100	I	by Trust as Co-Trustee

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

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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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Ar Nu Sh
Non-Quallified Stock Option (right to buy)	\$ 21.645	02/15/2011		X	75,000	06/14/2006	06/14/2011	Common Stock	7
	\$ 23.115	02/15/2011		X	50,000	04/05/2007	04/05/2012		5

Non-Quallified Stock Option (right to buy)					Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 40.22		03/14/2013	03/14/2018	Common Stock	7
Non-Qualified Stock Option (right to buy)	\$ 36.72		03/06/2011	03/06/2019	Common Stock	7
Non-Qualified Stock Option (right to buy)	\$ 85.2		03/12/2012	03/12/2020	Common Stock	6
Non-Quallified Stock Option (right to buy)	\$ 14.8125		06/28/2005	06/28/2020	Common Stock	5
Non-Quallified Stock Option (right to buy)	\$ 11.295		06/12/2008	06/12/2013	Common Stock	5
Non-Quallified Stock Option (right to buy)	\$ 20.99		06/03/2009	06/03/2014	Common Stock	6
Non-Quallified Stock Option (right to buy)	\$ 31.405		06/03/2010	06/03/2015	Common Stock	8
Non-Quallified Stock Option (right to buy)	\$ 41.125		09/16/2010	09/16/2015	Common Stock	8
Non-Quallified Stock Option (right to buy)	\$ 43.51		03/09/2011	03/09/2016	Common Stock	10
Non-Quallified Stock Option (right to buy)	\$ 53.81		03/09/2012	03/09/2017	Common Stock	8
Variable Prepaid Forward Contract	(5)		(5)	(5)	Common Stock	50

Reporting Owners

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

2800 ROCKCREEK PARKWAY
NORTH KANSAS CITY, MO 64117

Signatures

/s/ Tanya Wilson, by Power of
Attorney

02/17/2011

__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) Price reflects a weighted-average price for the transaction. Sale of shares took place at actual prices ranging from \$98.92 to \$99.40.
- (2) 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.
- (3) Price reflects a weighted-average price for the transaction. Sale of shares took place at actual prices ranging from \$98.60 to \$99.16.
- (4) Price reflects a weighted-average price for the transaction. Sale of shares took place at actual prices ranging from \$99.66 to \$99.76.
- (5) 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.