

CENTENE CORP  
Form 4  
July 02, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**DITMORE ROBERT K**

(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)  
**06/30/2007**

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)

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	06/30/2007		A	V Amount 1,225.49 (1)	(A) or (D) Price \$ 21.42	D	
Common Stock					15,250	I	By spouse (3)
Common Stock					5,600	I	See footnote (4)
Common Stock					59,200	I	See footnote (5)

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 Securities (Instr. 3 and 4)	8. Pr Deri Secu (Inst	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Option (right to buy)	\$ 7.57					05/03/2004	07/24/2012	Common Stock	22,500
Common Stock Option (right to buy)	\$ 16.65					04/26/2005	05/04/2014	Common Stock	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DITMORE ROBERT K 7711 CARONDELET AVENUE ST. LOUIS, MO 63105		X		

## Signatures

/s/ Keith H. Williamson (executed by attorney-in-fact)

07/02/2007

\_\_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).

(1) Shares represent restricted stock units reserved in lieu of cash payment of fees under the Company's Non-employee Directors Stock Compensation Plan.

(2) Mr. Ditmore's ownership includes 3,127 restricted stock units which will vest in full on April 24, 2008.

Shares owned by spouse who shares Mr. Ditmore's household. Mr. Ditmore disclaims beneficial ownership of the shares held by his spouse, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.

(4) Owned by the Ditmore 2002 Charitable Remainder Trust, of which Mr. Ditmore is a co-trustee.

Owned by the Ditmore Family Management Company LLC, of which Mr. Ditmore is a chief manager. Mr. Ditmore disclaims beneficial ownership except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.

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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