

CERNER CORP /MO/
Form 4
March 18, 2008

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 *
TOWNSEND JEFFREY A

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

NORTH KANSASCITY, 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)
03/14/2008

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 & Chief of Staff

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | | | | (A) or (D) | 0 | D | |
| Common Stock | | | | (A) or (D) | 7,558.8474 | I | By Trust |

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

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SEC 1474
(9-02)

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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 Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Non-Qualified Stock Option (right to buy) | \$ 40.22 | 03/14/2008 | | A | 30,000 | 03/14/2013 ⁽¹⁾ | 03/14/2018 | Common Stock |
| Non-Quallified Stock Option (right to buy) | \$ 23.115 | | | | | 04/05/2007 | 04/05/2012 | Common Stock |
| Non-Quallified Stock Option (right to buy) | \$ 53.81 | | | | | 03/09/2012 | 03/09/2017 | Common Stock |
| Non-Quallified Stock Option (right to buy) | \$ 43.51 | | | | | 03/09/2011 | 03/09/2016 | Common Stock |
| Non-Quallified Stock Option (right to buy) | \$ 31.405 | | | | | 06/03/2010 | 06/03/2015 | Common Stock |
| Non-Quallified Stock Option (right to buy) | \$ 20.99 | | | | | 06/03/2009 | 06/03/2014 | Common Stock |
| Non-Quallified Stock Option (right to buy) | \$ 18.04 | | | | | 09/04/2008 | 09/04/2013 | Common Stock |
| Non-Quallified Stock Option (right to buy) | \$ 11.295 | | | | | 06/12/2008 | 06/12/2013 | Common Stock |
| Non-Quallified Stock Option (right to buy) | \$ 21.645 | | | | | 06/14/2006 | 06/14/2011 | Common Stock |
| Non-Quallified Stock Option (right to buy) | \$ 12 | | | | | 06/05/2005 | 06/05/2010 | Common Stock |
| Non-Quallified Stock Option | \$ 9.3438 | | | | | 06/14/2009 | 06/14/2011 | Common Stock |

| | | | | | |
|--|---------|--|------------|------------|-----------------|
| (right to buy) | | | | | |
| Non-Quallified Stock Option (right to buy) | \$ 12.5 | | 06/10/2008 | 06/01/2010 | Common Stock |
| Non-Quallified Stock Option (right to buy) | \$ 12 | | 02/10/2008 | 02/10/2013 | Common Stock |
| Non-Quallified Stock Option (right to buy) | \$ 10.5 | | 07/14/2007 | 07/03/2012 | Common Stock |
| Non-Quallified Stock Option (right to buy) | \$ 7.5 | | 02/24/2007 | 02/24/2022 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| TOWNSEND JEFFREY A 2800 ROCKCREEK PARKWY NORTH KANSASCITY, MO 64117 | | | Sr VP & Chief of Staff | |

Signatures

/s/Mary Blair, by Power of Attorney 03/18/2008

__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 are exercisable per the following schedule: 40% - 03/14/2010 20% - 03/14/2011 20% - 03/14/2012 20% - 03/14/2013

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