

VALENTINE MIKE
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 *
VALENTINE MIKE

2. Issuer Name and Ticker or Trading Symbol
CERNER CORP /MO/ [CERN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2800 ROCKCREEK PARKWAY

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/16/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec. VP & COO

NORTH KANSAS
CITY, MO 64117

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|-----------|---|-----------------|
| | | | | (A) or (D) | Price | | | | | |
| | | | Code | V | Amount | | | | | |
| Common Stock | 02/16/2011 | | X | | 4,600 | A | \$ 23.115 | 4,600 | D | |
| Common Stock | 02/16/2011 | | S | | 4,600 | D | \$ 100 | 0 | D | |
| Common Stock | | | | | | | | 2,535.797 | I | by 401(k) Plan |
| Common Stock | | | | | | | | 4,436.709 | I | by ASPP account |

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

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SEC 1474
(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 | Amount or Number of Shares |
| Non-Quallified Stock Option (right to buy) | \$ 23.115 | 02/16/2011 | | X | 4,600 | 04/05/2007 04/05/2012 | Common Stock | 4,600 | |
| Common Stock (Restricted) | \$ 81.9 | | | | | 06/01/2011 06/01/2013 | Common Stock | 25,000 | |
| Non-Qualified Stock Option (right to buy) | \$ 40.22 | | | | | 03/14/2013 03/14/2018 | Common Stock | 30,000 | |
| Non-Qualified Stock Option (right to buy) | \$ 36.72 | | | | | 03/06/2011 03/06/2019 | Common Stock | 25,000 | |
| Non-Quallified Stock Option (right to buy) | \$ 21.645 | | | | | 06/14/2006 06/14/2011 | Common Stock | 1,000 | |
| Non-Quallified Stock Option (right to buy) | \$ 20.99 | | | | | 06/03/2009 06/03/2014 | Common Stock | 4,900 | |
| Non-Quallified Stock Option (right to buy) | \$ 31.405 | | | | | 06/03/2010 06/03/2015 | Common Stock | 20,000 | |
| Non-Quallified Stock Option (right to buy) | \$ 43.51 | | | | | 03/09/2011 03/09/2016 | Common Stock | 20,000 | |
| Non-Quallified Stock Option (right to buy) | \$ 53.81 | | | | | 03/09/2012 03/09/2017 | Common Stock | 25,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| VALENTINE MIKE 2800 ROCKCREEK PARKWAY NORTH KANSAS CITY, MO 64117 | | | Exec. VP & COO | |

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).

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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