GOLDMAN CAROL

Form 4 March 08, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB ,

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may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

| 1. Name and A GOLDMAN | • | rting Person * | 2. Issuer Name and Ticker or Trading Symbol CENTENE CORP [CNC] | 5. Relationship of Reporting Person(s) to Issuer | | | |
|--------------------------|----------|----------------|--|--|--|--|--|
| (T. A) | (F' 1) | (AC 111) | | (Check all applicable) | | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction | | | | |
| | | | (Month/Day/Year) | Director 10% Owner | | | |
| 7700 FORSYTH BOULEVARD | | | 03/06/2012 | _X_ Officer (give title Other (spec below) below) | | | |
| | | | | Exec VP Chief Admin Officer | | | |
| | (Street) | | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check | | | |
| | | | Filed(Month/Day/Year) | Applicable Line) | | | |
| | | | | _X_ Form filed by One Reporting Person | | | |
| ST. LOUIS, MO 63105 | | | | Form filed by More than One Reporting Person | | | |
| (A) | /m | (| | | | | |

| (City) | (State) | (Zip) Tabl | e I - Non-D | Derivative S | Securi | ities Acqu | iired, Disposed of | , or Beneficiall | y Owned |
|--------------------------------------|---|------------|--|--|--------|----------------|--|--|--|
| 1.Title of Security (Instr. 3) | 2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year) | | 3. Transactio Code (Instr. 8) | 4. Securit or(A) or Dis (Instr. 3, 4 | sposed | of (D) | Beneficially Form: Owned (D) or Following Indirect Reported (Instr. Transaction(s) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Direct Beneficial Ownership t (I) (Instr. 4) |
| Common Stock | 03/06/2012 | | Code V M | Amount 38,081 | (D) | Price \$ 26.07 | (Instr. 3 and 4) 149,984 (1) | D | |
| Common Stock | 03/06/2012 | | S | 38,081 (2) | D | \$ 45.64 | 111,903 (1) | D | |

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. Transactic Code (Instr. 8) | 5. Number of sorDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | 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 | Amour Numbe Shares |
| Common Stock Option (right to buy) | \$ 26.07 | 03/06/2012 | | M | | 38,081 | 12/08/2009 | 12/08/2014 | Common Stock | 38,0 |
| Phantom Stock | \$ 0 (3) | | | | | | 12/31/2007 | 12/31/2007(4) | Common Stock | 220.6 |
| Common Stock Option (right to buy) | \$ 25.4 | | | | | | 12/13/2010 | 12/13/2015 | Common Stock | 7,99 |
| Common Stock Option (right to buy) | \$ 25.21 | | | | | | 12/12/2011 | 12/12/2016 | Common Stock | 3,00 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | | |
|--|---------------|-----------|-----------------------------|-------|--|--|--|--|
| • 6 | Director | 10% Owner | Officer | Other | | | | |
| GOLDMAN CAROL 7700 FORSYTH BOULEVARD ST. LOUIS, MO 63105 | | | Exec VP Chief Admin Officer | | | | | |
| Signatures | | | | | | | | |
| /s/ William N. Scheffel (executed attorney-in-fact) | by | | 03/08/2012 | | | | | |
| **Signature of Reporting Pers | on | | Date | | | | | |

Reporting Owners 2

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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) Ownership includes 40,001 shares of restricted stock subject to vesting requirements.
- (2) This sale is pursuant to a 10b5-1 Trading Plan established on February 21, 2012. The weighted average price for this transaction is reported within the form. Full information regarding the number of shares at each price is available upon request.
- (3) Each share of phantom stock represents the right to receive the fair market value of one share of Centene common stock.
- (4) The phantom stock has no formal expiration date. The phantom stock will be settled in cash or other non-Company securities upon Ms. Goldman's termination with the Company or on such other date Ms. Goldman may elect.

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.