

CERNER CORP /MO/
Form 4
March 14, 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 *
KREBS DOUGLAS M

(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)
03/12/2008

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)
President, Cerner Global

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 | 03/12/2008 | | X | | | 4,424 | A | \$ 12 | 4,424 | D | |
| Common Stock | 03/12/2008 | | X | | | 23,376 | A | \$ 23.115 | 27,800 | D | |
| Common Stock | 03/12/2008 | | S | | | 200 | D | \$ 42.16 | 27,600 | D | |
| Common Stock | 03/12/2008 | | S | | | 100 | D | \$ 42.17 | 27,500 | D | |
| Common Stock | 03/12/2008 | | S | | | 800 | D | \$ 42.18 | 26,700 | D | |

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| | | | | | | | |
|--------------|------------|---|-------|---|------------|--------|---|
| Common Stock | 03/12/2008 | S | 1,100 | D | \$ 42.19 | 25,600 | D |
| Common Stock | 03/12/2008 | S | 100 | D | \$ 42.195 | 25,500 | D |
| Common Stock | 03/12/2008 | S | 500 | D | \$ 42.2 | 25,000 | D |
| Common Stock | 03/12/2008 | S | 200 | D | \$ 42.21 | 24,800 | D |
| Common Stock | 03/12/2008 | S | 2,288 | D | \$ 42.22 | 22,512 | D |
| Common Stock | 03/12/2008 | S | 200 | D | \$ 42.2275 | 22,312 | D |
| Common Stock | 03/12/2008 | S | 3,700 | D | \$ 42.23 | 18,612 | D |
| Common Stock | 03/12/2008 | S | 3,400 | D | \$ 42.24 | 15,212 | D |
| Common Stock | 03/12/2008 | S | 2,015 | D | \$ 42.25 | 13,197 | D |
| Common Stock | 03/12/2008 | S | 1,200 | D | \$ 42.26 | 11,997 | D |
| Common Stock | 03/12/2008 | S | 500 | D | \$ 42.27 | 11,497 | D |
| Common Stock | 03/12/2008 | S | 2,822 | D | \$ 42.28 | 8,675 | D |
| Common Stock | 03/12/2008 | S | 100 | D | \$ 42.2875 | 8,575 | D |
| Common Stock | 03/12/2008 | S | 900 | D | \$ 42.29 | 7,675 | D |
| Common Stock | 03/12/2008 | S | 900 | D | \$ 42.3 | 6,775 | D |
| Common Stock | 03/12/2008 | S | 504 | D | \$ 42.31 | 6,271 | D |
| Common Stock | 03/12/2008 | S | 2,303 | D | \$ 42.32 | 3,968 | D |
| Common Stock | 03/12/2008 | S | 100 | D | \$ 42.325 | 3,868 | D |
| Common Stock | 03/12/2008 | S | 710 | D | \$ 42.33 | 3,158 | D |
| Common Stock | 03/12/2008 | S | 1,151 | D | \$ 42.34 | 2,007 | D |
| | 03/12/2008 | S | 1,000 | D | \$ 42.35 | 1,007 | D |

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| | | | | | | | | | |
|--------------|------------|--|---|-----|---|------------|------------|---|----------|
| Common Stock | | | | | | | | | |
| Common Stock | 03/12/2008 | | S | 610 | D | \$ 42.36 | 397 | | D |
| Common Stock | 03/12/2008 | | S | 100 | D | \$ 42.3625 | 297 | | D |
| Common Stock | 03/12/2008 | | S | 297 | D | \$ 42.37 | 0 | | D |
| Common Stock | | | | | | | 2,715.3931 | I | By Trust |

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

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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 Amount of Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Non-Quallified Stock Option (right to buy) | \$ 12 | 03/12/2008 | | X | 4,424 | 02/10/2008 02/10/2013 | Common Stock | |
| Non-Quallified Stock Option (right to buy) | \$ 23.115 | 03/12/2008 | | X | 23,376 | 04/05/2010 04/05/2012 | Common Stock | |
| Non-Quallified Stock Option (right to buy) | \$ 23.115 | | | | | 04/05/2010 04/05/2012 | Common Stock | |
| Non-Quallified Stock Option (right to buy) | \$ 9.3438 | | | | | 06/14/2009 06/14/2011 | Common Stock | |
| Non-Quallified Stock Option (right to buy) | \$ 58.62 | | | | | 12/05/2009 12/05/2017 | Common Stock | |

Common Stock
(Restricted) \$ 58.62

12/05/2008 12/05/2010

Restricted
Stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KREBS DOUGLAS M 2800 ROCKCREEK PARKWAY NORTH KANSAS CITY, MO 64117 | | | President, Cerner Global | |

Signatures

/s/Mary Blair, by Power of Attorney
03/14/2008

__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).

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.