

CERNER CORP /MO/
Form 4
December 14, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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 *
PATTERSON NEAL L

(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)
12/10/2010

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)
Chairman, CEO & President

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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/10/2010		S		19,000	D	\$ 91.69 <u>(1)</u> <u>(2)</u>	809,673	I	by Spouse as sole Trustee of Irrevocable Trust for children
Common Stock								11,000	I	by Spouse
Common Stock								4,200,270	D	

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Common Stock	52,998	I	by 401(k) Plan
Common Stock	180,269	I	by Grantor Retained Annuity Trust
Common Stock	1,036,530	I	by Revocable Trust
Common Stock	89,500	I	by Charitable Remainder Trust
Common Stock	28,100	I	by Trust as Co-Trustee

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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Non-Qualified Stock Option (right to buy)	\$ 40.22					03/14/2013	03/14/2018	Common Stock	72,000
Non-Qualified Stock Option (right to buy)	\$ 36.72					03/06/2011	03/06/2019	Common Stock	70,000
Non-Qualified Stock Option (right to buy)	\$ 85.2					03/12/2012	03/12/2020	Common Stock	60,000

Non-Quallified Stock Option (right to buy)	\$ 14.8125	06/28/2005	06/28/2020	Common Stock	590,00
Non-Quallified Stock Option (right to buy)	\$ 21.645	06/14/2006	06/14/2011	Common Stock	75,00
Non-Quallified Stock Option (right to buy)	\$ 23.115	04/05/2007	04/05/2012	Common Stock	50,00
Non-Quallified Stock Option (right to buy)	\$ 11.295	06/12/2008	06/12/2013	Common Stock	50,00
Non-Quallified Stock Option (right to buy)	\$ 20.99	06/03/2009	06/03/2014	Common Stock	60,00
Non-Quallified Stock Option (right to buy)	\$ 31.405	06/03/2010	06/03/2015	Common Stock	80,00
Non-Quallified Stock Option (right to buy)	\$ 41.125	09/16/2010	09/16/2015	Common Stock	84,00
Non-Quallified Stock Option (right to buy)	\$ 43.51	03/09/2011	03/09/2016	Common Stock	100,00
Non-Quallified Stock Option (right to buy)	\$ 53.81	03/09/2012	03/09/2017	Common Stock	80,00
Variable Prepaid Forward Contract	(3)	(3)	(3)	Common Stock	500,00

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PATTERSON NEAL L 2800 ROCKCREEK PARKWAY NORTH KANSAS CITY, MO 64117	X		Chairman, CEO & President	

Signatures

/s/Crystal Spoor, by Power of
Attorney

12/14/2010

**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) Price reflects a weighted-average price for the transaction. Sale of shares took place at actual prices ranging from \$91.50 to \$91.87.
- (2) Full information regarding the number of shares purchased or sold at each separate price shall be provided upon request by the Commission staff, Cerner Corporation, or a Cerner shareholder.
- (3) Information disclosed as part of Form 4 filing on 11/9/2009.

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.