

Darnley Patti
 Form 4
 December 14, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Darnley Patti

2. Issuer Name and Ticker or Trading Symbol
 CENTENE CORP [CNC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 7711 CARONDELET AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/12/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr. VP of Operations

ST. LOUIS, MO 63105

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	12/12/2007		A		2,500 A \$ 24.79	15,000 ⁽¹⁾	D
Common Stock	12/12/2007		F		487 ⁽²⁾ D \$ 24.79	14,513 ⁽³⁾	D
Common Stock	12/13/2007		F		325 ⁽²⁾ D \$ 25.23	14,188 ⁽³⁾	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control

SEC 1474 (9-02)

number.

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Option (right to buy)	\$ 24.79	12/12/2007		A	5,000	12/12/2012 ⁽⁴⁾	12/12/2017	Common Stock	5,000
Phantom Stock	\$ 0 ⁽⁵⁾	12/14/2007		A	39,547 ⁽⁶⁾	12/14/2007	12/14/2007 ⁽⁷⁾	Common Stock	39,547
Common Stock Option (right to buy)	\$ 18.69					08/26/2009	08/26/2014	Common Stock	40,000
Common Stock Option (right to buy)	\$ 26.07					12/08/2009	12/08/2014	Common Stock	25,000
Common Stock Option (right to buy)	\$ 25.4					12/13/2010	12/13/2015	Common Stock	7,500
Common Stock Option (right to buy)	\$ 25.21					12/12/2011	12/12/2016	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

2

Edgar Filing: Darnley Patti - Form 4

Director 10% Owner Officer Other

Darnley Patti
7711 CARONDELET AVENUE
ST. LOUIS, MO 63105

Sr. VP of Operations

Signatures

/s/ J. Per Brodin (executed by
attorney-in-fact)

12/14/2007

**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).
- Ms. Darnley's ownership includes this award of 2,500 restricted stock units which vest in four annual installments over a four year period.
- (1) Vesting of this grant is predicated on a one year performance condition being met. In addition, ownership includes previous grants of 9,000 restricted stock units subject to vesting requirements.
 - (2) Shares withheld for taxes upon vesting of previously reported stock grant.
 - (3) The options vest in five equal annual installments on the anniversary of the grant date beginning on December 12, 2008.
 - (4) Ms. Darnley's ownership includes 11,500 restricted stock units subject to vesting requirements.
 - (5) Each share of phantom stock represents the right to receive the fair market value of one share of Centene common stock.
 - (6) The phantom stock was acquired through regular scheduled payroll contributions to the Company's deferred compensation plan.
 - (7) The phantom stock has no formal expiration date. The phantom stock will be settled in cash or other non-Company securities upon Ms. Darnley's termination with the Company or on such other date Ms. Darnley 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.