

GOLDMAN CAROL
Form 4
December 16, 2010

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 *
GOLDMAN CAROL

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)
7700 FORSYTH BOULEVARD

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/14/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec VP Chief Admin Officer

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 12/14/2010 | | A | 20,000 A \$ 23.88 | 100,635 ⁽¹⁾ | D | |
| Common Stock | 12/14/2010 | | F | 4,051 ⁽²⁾ D \$ 23.88 | 96,584 ⁽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. 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 or Number of Shares |
| Phantom Stock | \$ 0 ⁽³⁾ | | | | | 12/31/2007 12/31/2007 ⁽⁴⁾ | Common Stock 220.672 |
| Common Stock Option (right to buy) | \$ 13.58 | | | | | 08/26/2004 08/26/2013 | Common Stock 17,500 |
| Common Stock Option (right to buy) | \$ 13.98 | | | | | 12/16/2007 12/16/2013 | Common Stock 5,324 |
| Common Stock Option (right to buy) | \$ 16.65 | | | | | 05/04/2007 05/04/2014 | Common Stock 6,000 |
| Common Stock Option (right to buy) | \$ 26.07 | | | | | 12/08/2009 12/08/2014 | Common Stock 40,000 |
| Common Stock Option (right to buy) | \$ 25.4 | | | | | 12/13/2010 12/13/2015 | Common Stock 10,000 |
| 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 | | | |
|--|---------------|-----------|-----------------------------|-------|
| | 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 by attorney-in-fact)

12/16/2010

__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) Ownership includes this award of 20,000 restricted stock units which vest in three annual installments on the anniversary of the grant date. In addition, ownership includes previous awards of 24,900 restricted stock units which are subject to vesting requirements.
 - (2) Shares withheld for taxes upon vesting of previously reported stock grant.
 - (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.