

GOLDMAN CAROL  
Form 4  
March 08, 2012

**FORM 4**

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

OMB APPROVAL

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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 \*  
GOLDMAN CAROL

(Last) (First) (Middle)  
7700 FORSYTH BOULEVARD  
(Street)

ST. LOUIS, MO 63105

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
03/06/2012

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)  
Exec VP Chief Admin Officer

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	03/06/2012		M	38,081 A \$ 26.07	149,984 <sup>(1)</sup>	D	
Common Stock	03/06/2012		S	38,081 <sup>(2)</sup> D \$ 45.64	111,903 <sup>(1)</sup>	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 Number of Shares
Common Stock Option (right to buy)	\$ 26.07	03/06/2012		M		38,081		12/08/2009	12/08/2014	Common Stock	38,081
Phantom Stock	\$ 0 <sup>(3)</sup>							12/31/2007	12/31/2007 <sup>(4)</sup>	Common Stock	220,600
Common Stock Option (right to buy)	\$ 25.4							12/13/2010	12/13/2015	Common Stock	7,990
Common Stock Option (right to buy)	\$ 25.21							12/12/2011	12/12/2016	Common Stock	3,000

## 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)

03/08/2012

        \*\*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 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.

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