

CERNER CORP /MO/
Form 4
May 05, 2010

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 *
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)
05/03/2010

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 and CEO

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 | 05/03/2010 | | X | (1) 8,400 A \$ 12.5 | 19,400 | I | by Spouse |
| Common Stock | 05/03/2010 | | X | (2) 1,000 A \$ 10.5 | 20,400 | I | by Spouse |
| Common Stock | 05/03/2010 | | S | (3) 4,027 D \$ 86.9705 (4) (5) | 16,373 | I | by Spouse |
| Common Stock | | | | | 4,220,270 | D | |
| | | | | | 828,673 | I | |

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| | | | | | | |
|--------------|--|-----------|---|--|--|---|
| Common Stock | | | | | | by Spouse as sole Trustee of Irrevocable Trust for children |
| 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 | | 93,500 | 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.

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 number.

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(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 | 72,00 |
| | \$ 36.72 | | | | | 03/06/2011 | 03/06/2019 | | 70,00 |

| | | | | | | |
|--|------------|--|------------|------------|--------------|---------|
| Non-Qualified Stock Option (right to buy) | | | | | Common Stock | |
| Non-Qualified Stock Option (right to buy) | \$ 85.2 | | 03/12/2012 | 03/12/2015 | Common Stock | 60,000 |
| Non-Quallified Stock Option (right to buy) | \$ 14.8125 | | 06/28/2005 | 06/28/2020 | Common Stock | 590,000 |
| Non-Quallified Stock Option (right to buy) | \$ 21.645 | | 06/14/2006 | 06/14/2011 | Common Stock | 75,000 |
| Non-Quallified Stock Option (right to buy) | \$ 23.115 | | 04/05/2007 | 04/05/2012 | Common Stock | 50,000 |
| Non-Quallified Stock Option (right to buy) | \$ 11.295 | | 06/12/2008 | 06/12/2013 | Common Stock | 50,000 |
| Non-Quallified Stock Option (right to buy) | \$ 20.99 | | 06/03/2009 | 06/03/2014 | Common Stock | 60,000 |
| Non-Quallified Stock Option (right to buy) | \$ 31.405 | | 06/03/2010 | 06/03/2015 | Common Stock | 80,000 |
| Non-Quallified Stock Option (right to buy) | \$ 41.125 | | 09/16/2010 | 09/16/2015 | Common Stock | 84,000 |
| Non-Quallified Stock Option (right to buy) | \$ 43.51 | | 03/09/2011 | 03/09/2016 | Common Stock | 100,000 |
| Non-Quallified Stock Option (right to buy) | \$ 53.81 | | 03/09/2012 | 03/09/2017 | Common Stock | 80,000 |
| Variable Prepaid Forward Contract | (6) | | (6) | (6) | Common Stock | 500,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| PATTERSON NEAL L | X | | Chairman and CEO | |

2800 ROCKCREEK PARKWAY
NORTH KANSAS CITY, MO 64117

Signatures

/s/ Crystal Spoor, by Power of
Attorney

05/05/2010

**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) Options were granted to Reporting Person's spouse on 6/1/1998.
- (2) Options were granted to Reporting Person's spouse on 7/3/1997.
- (3) Represents option shares sold to satisfy costs and taxes upon exercise of options.
- (4) Price reflects a weighted-average price for the transaction. Sale of shares took place at actual prices ranging from \$86.86 to \$87.03.
- (5) 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.
- (6) 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.