

VALENTINE MIKE
Form 4
May 17, 2010

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

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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 *
VALENTINE MIKE

2. Issuer Name and Ticker or Trading Symbol
CERNER CORP /MO/ [CERN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2800 ROCKCREEK PARKWAY

3. Date of Earliest Transaction (Month/Day/Year)
05/13/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP, Gen Mgr - USA

(Street)
NORTH KANSAS
CITY, MO 64117

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | 05/13/2010 | | X | 7,933 A \$ 20.99 | 7,933 | D | |
| Common Stock | 05/13/2010 | | S | 7,933 D \$ 87 | 0 | D | |
| Common Stock | | | | | 4,303.669 | I | by ASPP account |
| Common Stock | | | | | 2,455.837 | I | by 401(k) Plan |

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 Security (Instr. 3 and 4) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Non-Quallified Stock Option (right to buy) | \$ 20.99 | 05/13/2010 | | X | 7,933 | 06/03/2009 06/03/2014 | Common Stock | 7,933 | |
| Non-Qualified Stock Option (right to buy) | \$ 40.22 | | | | | 03/14/2013 03/14/2018 | Common Stock | 30,000 | |
| Non-Qualified Stock Option (right to buy) | \$ 36.72 | | | | | 03/06/2011 03/06/2019 | Common Stock | 25,000 | |
| Non-Quallified Stock Option (right to buy) | \$ 21.645 | | | | | 06/14/2006 06/14/2011 | Common Stock | 1,000 | |
| Non-Quallified Stock Option (right to buy) | \$ 23.115 | | | | | 04/05/2007 04/05/2012 | Common Stock | 8,000 | |
| Non-Quallified Stock Option (right to buy) | \$ 31.405 | | | | | 06/03/2010 06/03/2015 | Common Stock | 20,000 | |
| Non-Quallified Stock Option (right to buy) | \$ 43.51 | | | | | 03/09/2011 03/09/2016 | Common Stock | 20,000 | |
| Non-Quallified Stock Option (right to buy) | \$ 53.81 | | | | | 03/09/2012 03/09/2017 | Common Stock | 25,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| VALENTINE MIKE 2800 ROCKCREEK PARKWAY NORTH KANSAS CITY, MO 64117 | | | Sr. VP, Gen Mgr - USA | |

Signatures

/s/ Tanya Wilson, by Power of Attorney
05/17/2010

__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).

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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