

VALENTINE MIKE
Form 4
June 03, 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 *
VALENTINE MIKE

(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)
06/01/2010

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)
Sr. VP, Gen Mgr - USA

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | | | | | 2,455.837 | I | by 401(k) Plan |
| Common Stock | | | | | 4,303.669 | I | by ASPP account |

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

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(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 Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Common Stock (Restricted) | \$ 81.9 | 06/01/2010 | | J | 25,000 (1) | 06/01/2011 ⁽²⁾ | 06/01/2013 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 40.22 | | | | | 03/14/2013 | 03/14/2018 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 36.72 | | | | | 03/06/2011 | 03/06/2019 | Common Stock |
| Non-Quallified Stock Option (right to buy) | \$ 21.645 | | | | | 06/14/2006 | 06/14/2011 | Common Stock |
| Non-Quallified Stock Option (right to buy) | \$ 23.115 | | | | | 04/05/2007 | 04/05/2012 | Common Stock |
| Non-Quallified Stock Option (right to buy) | \$ 20.99 | | | | | 06/03/2009 | 06/03/2014 | Common Stock |
| Non-Quallified Stock Option (right to buy) | \$ 31.405 | | | | | 06/03/2010 | 06/03/2015 | Common Stock |
| Non-Quallified Stock Option (right to buy) | \$ 43.51 | | | | | 03/09/2011 | 03/09/2016 | Common Stock |
| Non-Quallified Stock Option (right to buy) | \$ 53.81 | | | | | 03/09/2012 | 03/09/2017 | Common Stock |

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

06/03/2010

__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) Issuance of Restricted Stock Grant pursuant to Performance-Based Restricted Stock Agreement.
 - (2) Issuance of restricted stock grants vest per the following schedule with right to reduce certain shares vesting pursuant to subjective performance criteria: 2,500 on 6/1/2011 3,000 on 6/1/2012 19,500 on 6/1/2013

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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