

SCHEFFEL WILLIAM N
Form 4/A
December 23, 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 *
SCHEFFEL WILLIAM N

(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)
12/14/2010

4. If Amendment, Date Original Filed(Month/Day/Year)
12/16/2010

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec VP, CFO & Treasurer

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) | Price | | |
| Common Stock | 12/14/2010 | | A | V | \$ 25,000 | A | D |
| | | | | | 23.88 | | |
| | | | | | 136,498 ⁽¹⁾ | | |

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)

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| 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) | 8. Price or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---|---|---|
| Common Stock Option (right to buy) | \$ 15.35 | | | | | Date Exercisable: 12/01/2008 Expiration Date: 12/01/2013 | Common Stock | 28,486 |
| Common Stock Option (right to buy) | \$ 16.65 | | | | | Date Exercisable: 05/04/2009 Expiration Date: 05/04/2014 | Common Stock | 30,000 |
| Common Stock Option (right to buy) | \$ 26.07 | | | | | Date Exercisable: 12/08/2009 Expiration Date: 12/08/2014 | Common Stock | 50,000 |
| Common Stock Option (right to buy) | \$ 32.06 | | | | | Date Exercisable: 07/26/2010 Expiration Date: 07/26/2015 | Common Stock | 25,000 |
| Common Stock Option (right to buy) | \$ 25.4 | | | | | Date Exercisable: 12/13/2010 Expiration Date: 12/13/2015 | Comon Stock | 10,000 |
| Common Stock Option (right to buy) | \$ 25.21 | | | | | Date Exercisable: 12/12/2011 Expiration Date: 12/12/2016 | Common Stock | 10,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

SCHEFFEL WILLIAM N
7700 FORSYTH BOULEVARD
ST. LOUIS, MO 63105

Exec VP, CFO & Treasurer

Signatures

/s/ William N.
Scheffel

12/23/2010

**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 25,000 restricted stock units. Half of the units will vest in three annual installments on the anniversary of the grant date. The remaining half are performance stock units. The number of performance stock units vesting over three annual installments is predicated on meeting a one year performance condition. In addition, ownership includes previous awards of 31,334 restricted stock units which are subject to vesting requirements.

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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