

VALENTINE MIKE  
Form 4  
February 17, 2011

**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

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)  
02/16/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Exec. VP & COO

(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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/16/2011		X	A	\$ 4,600	D	
Common Stock	02/16/2011		S	D	\$ 100	D	
Common Stock					2,535.797	I	by 401(k) Plan
Common Stock					4,436.709	I	by ASPP account

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)	\$ 23.115	02/16/2011		X	4,600	04/05/2007 04/05/2012	Common Stock	4,600	
Common Stock (Restricted)	\$ 81.9					06/01/2011 06/01/2013	Common Stock	25,000	
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)	\$ 20.99					06/03/2009 06/03/2014	Common Stock	4,900	
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			Exec. VP & COO	

## Signatures

/s/ Tanya Wilson, by Power of Attorney  
02/17/2011

\_\_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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