

ILLIG CLIFFORD W
Form 4
February 29, 2012

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

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 *
ILLIG CLIFFORD W

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

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/27/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
Vice Chairman

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

NORTH KANSAS
CITY, MO 64117

(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)
			Code	V Amount (A) or (D) Price			
Common Stock	02/27/2012		M	20,000 A \$ 11.5575	7,846,152	D	
Common Stock	02/27/2012		F	8,969 (1) D \$ 74.28 (2)	7,837,183	D	
Common Stock					54,000	I	By Trust as Co-Trustee
Common Stock					54,000	I	By Trust as Co-Trustee
Common Stock					782,668	I	By spouse

Edgar Filing: ILLIG CLIFFORD W - Form 4

Common Stock 36,014.205 I by 401(k) Plan

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. 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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Quallified Stock Option (right to buy)	\$ 11.5575	02/27/2012		M	20,000	04/05/2007 04/05/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 20.11					03/14/2013 03/14/2018	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 18.36					03/06/2011 03/06/2019	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 42.6					03/12/2012 03/12/2020	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 51.6					03/11/2013 03/11/2021	Common Stock
Non-Quallified Stock Option (right to buy)	\$ 26.905					03/09/2012 03/09/2017	Common Stock
Non-Quallified Stock Option (right to buy)	\$ 7.4063					06/28/2003 06/28/2020	Common Stock
Non-Quallified Stock Option (right to buy)	\$ 5.6475					06/12/2006 06/12/2013	Common Stock

Non-Quallified Stock Option (right to buy)	\$ 9.02	09/04/2008	09/04/2013	Common Stock
Non-Quallified Stock Option (right to buy)	\$ 10.495	06/03/2009	06/03/2014	Common Stock
Non-Quallified Stock Option (right to buy)	\$ 15.7025	06/03/2010	06/03/2015	Common Stock
Non-Quallified Stock Option (right to buy)	\$ 21.755	03/09/2011	03/09/2016	Common Stock
Variable Prepaid Forward Contract	(3)	(3)	(3)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ILLIG CLIFFORD W 2800 ROCKCREEK PARKWAY NORTH KANSAS CITY, MO 64117	X		Vice Chairman	

Signatures

/s/Tyler Wright, by Power of
Attorney

02/29/2012

**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) Shares of common stock withheld to satisfy the exercise price and tax withholdings for net exercise of options.
- (2) Fair market value per share of shares withheld to satisfy the exercise price and tax withholdings of net exercise of options.
- (3) 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.