

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

(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)
02/16/2011

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)
Exec. VP & COO

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 Indirect Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	02/16/2011		X	4,600 A \$ 23.115	4,600	D	
Common Stock	02/16/2011		S	4,600 D \$ 100	0	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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(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	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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