

CERNER CORP /MO/  
Form 4  
February 24, 2011

# FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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## 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 \*  
TOWNSEND JEFFREY A

(Last) (First) (Middle)

2800 ROCKCREEK PARKWY

(Street)

NORTH KANSASCITY, 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)  
02/22/2011

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 & Chief of Staff

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) | (A) or (D) | 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount     | Price   |  |                                   |
| Common Stock                    | 02/22/2011                           |  | X                              |   | 2,000      | \$ 10.5   | 2,000  | D                                 |
| Common Stock                    | 02/22/2011                           |  | X                              |   | 10,000     | \$ 9.3438   | 12,000   | D                                 |
| Common Stock                    | 02/22/2011                           |  | X                              |   | 11,080     | \$ 12   | 23,080   | D                                 |
| Common Stock                    | 02/22/2011                           |  | X                              |   | 20,000     | \$ 21.645   | 43,080   | D                                 |
| Common Stock                    | 02/22/2011                           |  | X                              |   | 20,000     | \$ 23.115   | 63,080   | D                                 |

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|              |            |   |        |   |                     |          |   |                |
|--------------|------------|---|--------|---|---------------------|----------|---|----------------|
| Common Stock | 02/22/2011 | S | 36,456 | D | \$ 98.17<br>(1) (2) | 26,624   | D |                |
| Common Stock | 02/22/2011 | S | 26,624 | D | \$ 99.18<br>(2) (3) | 0        | D |                |
| Common Stock |            |   |        |   |                     | 8,529.11 | I | by 401(k) Plan |

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 |
| Non-Quallified Stock Option (right to buy) | \$ 10.5  | 02/22/2011                           |  | X                              | 2,000   | 07/14/2007 07/03/2012                                    | Common Stock  | 2     |                     |
| Non-Quallified Stock Option (right to buy) | \$ 12  | 02/22/2011                           |  | X                              | 11,080  | 02/10/2008 02/10/2013                                    | Common Stock  | 1     |                     |
| Non-Quallified Stock Option (right to buy) | \$ 9.3438  | 02/22/2011                           |  | X                              | 10,000  | 06/14/2009 06/14/2011                                    | Common Stock  | 10    |                     |
| Non-Quallified Stock Option (right to buy) | \$ 21.645  | 02/22/2011                           |  | X                              | 20,000  | 06/14/2006 06/14/2011                                    | Common Stock  | 20    |                     |
| Non-Quallified Stock Option (right to buy) | \$ 23.115  | 02/22/2011                           |  | X                              | 20,000  | 04/05/2007 04/05/2012                                    | Common Stock  | 20    |                     |
| Common Stock (Restricted)                  | \$ 81.9  |                                      |  |                                |   | 06/01/2011 06/01/2013                                    | Common Stock  | 25    |                     |
| Non-Qualified Stock Option                 | \$ 40.22   |                                      |  |                                |   | 03/14/2013 03/14/2018                                    | Common Stock  |       |                     |

|  |           |  |            |            |                    |
|--|-----------|--|------------|------------|--------------------|
| (right to buy)                                   |           |  |            |            |                    |
| Non-Qualified<br>Stock Option<br>(right to buy)  | \$ 36.72  |  | 03/06/2011 | 03/06/2019 | Common<br>Stock 2  |
| Non-Quallified<br>Stock Option<br>(right to buy) | \$ 7.5    |  | 02/24/2007 | 02/24/2022 | Common<br>Stock 4  |
| Non-Quallified<br>Stock Option<br>(right to buy) | \$ 18.04  |  | 09/04/2008 | 09/04/2013 | Common<br>Stock 10 |
| Non-Quallified<br>Stock Option<br>(right to buy) | \$ 11.295 |  | 06/12/2008 | 06/12/2013 | Common<br>Stock 10 |
| Non-Quallified<br>Stock Option<br>(right to buy) | \$ 20.99  |  | 06/03/2009 | 06/03/2014 | Common<br>Stock 24 |
| Non-Quallified<br>Stock Option<br>(right to buy) | \$ 31.405 |  | 06/03/2010 | 06/03/2015 | Common<br>Stock 30 |
| Non-Quallified<br>Stock Option<br>(right to buy) | \$ 43.51  |  | 03/09/2011 | 03/09/2016 | Common<br>Stock 23 |
| Non-Quallified<br>Stock Option<br>(right to buy) | \$ 53.81  |  | 03/09/2012 | 03/09/2017 | Common<br>Stock 23 |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                           |       |
|---|---------------|-----------|---------------------------|-------|
|   | Director      | 10% Owner | Officer                   | Other |
| TOWNSEND JEFFREY A<br>2800 ROCKCREEK PARKWY<br>NORTH KANSASCITY, MO 64117 |               |           | Exec. VP & Chief of Staff |       |

## Signatures

/s/Crystal Spoor, by Power of Attorney 02/24/2011

\*\*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).
- (1) Price reflects a weighted-average price for the transaction. Sale of shares took place at actual prices ranging from \$98.00 to \$99.00
- (2)

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Full information regarding the number of shares purchased or sold at each separate price shall be provided upon request by the Commission staff, Cerner Corporation, or a Cerner shareholder.

(3) Price reflects a weighted-average price for the transaction. Sale of shares took place at actual prices ranging from \$99.01 to \$99.75.

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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