

GOLDMAN CAROL  
Form 5  
January 04, 2010

**FORM 5**

**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).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
**GOLDMAN CAROL**  
  
(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
**CENTENE CORP [CNC]**

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

**7711 CARONDELET AVE.**  
  
(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
**12/29/2009**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Exec VP Chief Admin Officer**

**ST. LOUIS, MO 63105**

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

6. Individual or Joint/Group Reporting  
  
(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/29/2009	Â	G	400 D	\$ 21.76 82,799 (1)	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**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)		
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Phantom Stock	\$ 0 <sup>(2)</sup>	Â	Â	Â	Â	Â	12/31/2007	12/31/2007 <sup>(3)</sup>	Common Stock	220,67
Common Stock Option (right to buy)	\$ 13.58	Â	Â	Â	Â	Â	08/26/2004	08/26/2013	Common Stock	17,500
Common Stock Option (right to buy)	\$ 13.98	Â	Â	Â	Â	Â	12/16/2007	12/16/2013	Common Stock	5,324
Common Stock Option (right to buy)	\$ 16.65	Â	Â	Â	Â	Â	05/04/2007	05/04/2014	Common Stock	6,000
Common Stock Option (right to buy)	\$ 26.07	Â	Â	Â	Â	Â	12/08/2009	12/08/2014	Common Stock	40,000
Common Stock Option (right to buy)	\$ 25.4	Â	Â	Â	Â	Â	12/13/2010	12/13/2015	Common Stock	10,000
Common Stock Option (right to buy)	\$ 25.21	Â	Â	Â	Â	Â	12/12/2011	12/12/2016	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLDMAN CAROL 7711 CARONDELET AVE. ST. LOUIS, MO 63105	Â	Â	Â Exec VP Chief Admin Officer	Â

## Signatures

/s/ William N. Scheffel (executed by attorney-in-fact)

01/04/2010

\_\_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 previous awards of 50,600 restricted stock units which are subject to vesting requirements.
- (2) Each share of phantom stock represents the right to receive the fair market value of one share of Centene common stock.
- (3) The phantom stock has no formal expiration date. The phantom stock will be settled in cash or other non-Company securities upon Ms. Goldman's termination with the Company or on such other date Ms. Goldman may elect.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.