GLANCY MARIE J
Form 4
August 24, 2007

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
GLANCY MARIE J

(Last) (First) (Middle)

7711 CARONDELET AVENUE

(Street)

ST. LOUIS, MO 63105

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
08/24/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
SVP, Oper Svcs & Reg Affairs

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								12,717 (1)	D	

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)

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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Phantom Stock	$ 0 (2)	08/24/2007		A		6.605 (3)		08/24/2007	08/24/2007(4)	Common Stock	6.605
Common Stock Option (right to buy)	$ 13.53							07/07/2008	07/07/2013	Common Stock	34,500
Common Stock Option (right to buy)	$ 16.65							05/04/2009	05/04/2014	Common Stock	9,000
Common Stock Option (right to buy)	$ 26.07							12/08/2009	12/08/2014	Common Stock	25,000
Common Stock Option (right to buy)	$ 25.4							12/13/2010	12/13/2015	Common Stock	5,000
Common Stock Option (right to buy)	$ 25.21							12/12/2011	12/12/2016	Common Stock	3,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GLANCY MARIE J 7711 CARONDELET AVENUE ST. LOUIS, MO 63105			SVP, Oper Svcs & Reg Affairs	

Signatures

/s/ J. Per Brodin (executed by attorney-in-fact)	08/24/2007
**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) Includes 8,200 restricted stock units 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 was acquired through regular scheduled payroll contributions to the Company's deferred compensation plan.

(4) The phantom stock has no formal expiration date. The phantom stock will be settled in cash or other non-Company securities upon Ms. Glancy's termination with the Company or on such other date Ms. Glancy may elect.

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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