

HOBBS CARY  
Form 3  
December 14, 2007

**FORM 3** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL  
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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â HOBBS CARY		(Month/Day/Year)	CENTENE CORP [CNC]	
(Last)	(First)	12/12/2006		
7711 CARONDELET AVE.			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
ST. LOUIS,Â MOÂ 63105			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			SVP, Strategy & Bus Impl	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	7,000 <sup>(1)</sup>	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Common Stock Option (right to buy)	10/20/2005	10/20/2010	Common Stock	4,000	\$ 0.45	D	Â
Common Stock Option (right to buy)	08/26/2008 <sup>(2)</sup>	08/26/2013	Common Stock	22,000	\$ 13.58	D	Â
Common Stock Option (right to buy)	12/16/2008 <sup>(2)</sup>	12/16/2013	Common Stock	32,000	\$ 13.98	D	Â
Common Stock Option (right to buy)	05/04/2009 <sup>(2)</sup>	05/04/2014	Common Stock	15,000	\$ 16.65	D	Â
Common Stock Option (right to buy)	12/08/2009 <sup>(2)</sup>	12/08/2014	Common Stock	30,000	\$ 26.07	D	Â
Common Stock Option (right to buy)	12/13/2010 <sup>(2)</sup>	12/13/2015	Common Stock	5,000	\$ 25.4	D	Â
Common Stock Option (right to buy)	12/12/2011 <sup>(2)</sup>	12/12/2016	Common Stock	5,000	\$ 25.21	D	Â
Common Stock Option (right to buy)	07/23/2012 <sup>(2)</sup>	07/23/2017	Common Stock	5,000	\$ 20.58	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOBBS CARY 7711 CARONDELET AVE. ST. LOUIS, MO 63105	Â	Â	Â SVP, Strategy & Bus Impl	Â

## Signatures

/s/ J. Per Brodin (executed by  
attorney-in-fact) 12/14/2007

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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) Ms. Hobbs' ownership includes a previous award of 1,500 restricted stock units which vest in three equal annual installments on the anniversary of the grant date beginning on December 13, 2008.

(2) The options vest in five equal annual installments on the anniversary of the grant date, with the final vesting taking place on the date exercisable.

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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