

CENTENE CORP  
 Form 3  
 November 03, 2009

**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 HARROLD JASON M                         |         | (Month/Day/Year)                     | CENTENE CORP [CNC]   |  |
| (Last)                                    | (First) | (Middle)                             | 4. Relationship of Reporting Person(s) to Issuer                           | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
|   |         | 10/27/2009                           |  |  |
| 7711 CARONDELET AVE.                      |         |                                      | (Check all applicable)   | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
| (Street)                                  |         |                                      | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner       | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
|   |         |                                      | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input type="checkbox"/> Form filed by More than One Reporting Person  |
|   |         |                                      | (give title below) (specify below)   |  |
|   |         |                                      | SVP, Specialty Business Unit   |  |
| ST. LOUIS,Â MOÂ 63105                     |         |                                      |  |  |
| (City)                                    | (State) | (Zip)                                |  |  |

**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                    | 14,909 <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)<br>(Instr. 5) |   |
|------------------------------------|---------------------------|---------------------------|---------------|---------|---------------------|-------------------|---|
| Phantom Stock                      | 10/27/2009                | 10/27/2009 <sup>(2)</sup> | Phantom Stock | 124,847 | \$ 0 <sup>(3)</sup> | D                 | Â |
| Common Stock Option (right to buy) | 12/12/2011 <sup>(4)</sup> | 12/12/2016                | Common Stock  | 7,500   | \$ 25.21            | D                 | Â |
| Common Stock Option (right to buy) | 12/12/2012 <sup>(4)</sup> | 12/12/2017                | Common Stock  | 5,000   | \$ 24.79            | D                 | Â |
| Common Stock Option (right to buy) | 07/27/2014 <sup>(4)</sup> | 07/27/2019                | Common Stock  | 5,000   | \$ 18.44            | D                 | Â |

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |                                |       |
|--|---------------|-----------|--------------------------------|-------|
|  | Director      | 10% Owner | Officer                        | Other |
| HARROLD JASON M<br>7711 CARONDELET AVE.<br>ST. LOUIS, MO 63105 | Â             | Â         | Â SVP, Specialty Business Unit | Â     |

## Signatures

/s/ William N. Scheffel (executed by attorney-in-fact) 11/03/2009

\*\*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) Mr. Harrold's ownership includes previous awards of 1,500 restricted stock units which vest in three equal annual installments on the anniversary of the grant date beginning on December 12, 2009; 2,750 restricted stock units which vest in five equal annual installments on the anniversary of the grant date beginning on December 9, 2009; and 10,000 restricted stock units which vest in five equal annual installments on the anniversary of the grant date beginning on July 27, 2010.
  - (2) The phantom stock has no formal expiration date. The phantom stock will be settled in cash or other non-Company securities upon Mr. Harrold's termination with the Company or on such other date Mr. Harrold may elect.
  - (3) Each share of phantom stock represents the right to receive the fair market value of one share of Centene common stock.
  - (4) 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. 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.