

GOLDMAN CAROL  
Form 4/A  
December 23, 2010

**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 \*  
GOLDMAN CAROL

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
7700 FORSYTH BOULEVARD  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/14/2010

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

ST. LOUIS, MO 63105  
  
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)  
12/16/2010

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)	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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/14/2010		A		20,000	A	\$ 23.88
Common Stock	12/14/2010		F		4,051 (2)	D	\$ 23.88
							100,635 (1)
							96,584 (1)

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

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(9-02)

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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 Shares
Phantom Stock	\$ 0 <sup>(3)</sup>					12/31/2007      12/31/2007 <sup>(4)</sup>	Common Stock      220.672
Common Stock Option (right to buy)	\$ 13.58					08/26/2004      08/26/2013	Common Stock      17,500
Common Stock Option (right to buy)	\$ 13.98					12/16/2007      12/16/2013	Common Stock      5,324
Common Stock Option (right to buy)	\$ 16.65					05/04/2007      05/04/2014	Common Stock      6,000
Common Stock Option (right to buy)	\$ 26.07					12/08/2009      12/08/2014	Common Stock      40,000
Common Stock Option (right to buy)	\$ 25.4					12/13/2010      12/13/2015	Common Stock      10,000
Common Stock Option (right to buy)	\$ 25.21					12/12/2011      12/12/2016	Common Stock      5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLDMAN CAROL 7700 FORSYTH BOULEVARD ST. LOUIS, MO 63105			Exec VP Chief Admin Officer	

## Signatures

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

12/23/2010

\_\_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).

- Ownership includes this award of 20,000 restricted stock units. Half of the units will vest in three annual installments on the anniversary of the grant date. The remaining half are performance stock units. The number of performance stock units vesting over three annual installments is predicated on meeting a one year performance condition. In addition, ownership includes previous awards of 24,900 restricted stock units which are subject to vesting requirements.
- (1)
  - (2) Shares withheld for taxes upon vesting of previously reported stock grant.
  - (3) Each share of phantom stock represents the right to receive the fair market value of one share of Centene common stock.
  - (4) 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 is insufficient, *see* Instruction 6 for procedure.

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