CENTENE CORP Form 3

December 14, 2006

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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement CENTENE CORP [CNC] Hunter Jesse N (Month/Day/Year) 12/12/2006 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 7711 CARONDELET (Check all applicable) **AVENUE, Â SUITE 800** (Street) 6. Individual or Joint/Group 10% Owner Director _X__ Officer Other Filing(Check Applicable Line) (give title below) (specify below) _X_ Form filed by One Reporting VP, Corporate Development Person ST. LOUIS, MOÂ 63105 Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 1. Title of Security 2. Amount of Securities 4. Nature of Indirect Beneficial Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) Â $18,530^{(1)}$ Common Stock D Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a

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

currently valid OMB control number.

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

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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Common Stock Option (right to buy)	02/21/2007	02/21/2012	Common Stock	6,000	\$ 6.29	D	Â
Common Stock Option (right to buy)	08/26/2008	08/26/2013	Common Stock	15,000	\$ 13.58	D	Â
Common Stock Option (right to buy)	12/13/2010	12/13/2015	Common Stock	8,000	\$ 25.4	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Hunter Jesse N 7711 CARONDELET AVENUE SUITE 800 ST. LOUIS, MO 63105	Â	Â	VP, Corporate Development	Â		

Signatures

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

**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).
- Mr. Hunter's ownership includes 14,000 restricted stock units which vest in four equal annual installments on the anniversary of the grant date beginning on February 7, 2007, and 2,000 restricted stock units which vest in four equal annual installments on the anniversary of the grant date beginning on December 13, 2007.

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.

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