

CERNER CORP /MO/  
Form 4  
March 14, 2008

**FORM 4**

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

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).

**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 \*  
**KREBS DOUGLAS M**

(Last) (First) (Middle)  
2800 ROCKCREEK PARKWAY  
(Street)

NORTH KANSAS  
CITY, MO 64117

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**CERNER CORP /MO/ [CERN]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/12/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
President, Cerner Global

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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	03/12/2008		X			4,424	A	\$ 12	4,424	D	
Common Stock	03/12/2008		X			23,376	A	\$ 23.115	27,800	D	
Common Stock	03/12/2008		S			200	D	\$ 42.16	27,600	D	
Common Stock	03/12/2008		S			100	D	\$ 42.17	27,500	D	
Common Stock	03/12/2008		S			800	D	\$ 42.18	26,700	D	

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Common Stock	03/12/2008	S	1,100	D	\$ 42.19	25,600	D
Common Stock	03/12/2008	S	100	D	\$ 42.195	25,500	D
Common Stock	03/12/2008	S	500	D	\$ 42.2	25,000	D
Common Stock	03/12/2008	S	200	D	\$ 42.21	24,800	D
Common Stock	03/12/2008	S	2,288	D	\$ 42.22	22,512	D
Common Stock	03/12/2008	S	200	D	\$ 42.2275	22,312	D
Common Stock	03/12/2008	S	3,700	D	\$ 42.23	18,612	D
Common Stock	03/12/2008	S	3,400	D	\$ 42.24	15,212	D
Common Stock	03/12/2008	S	2,015	D	\$ 42.25	13,197	D
Common Stock	03/12/2008	S	1,200	D	\$ 42.26	11,997	D
Common Stock	03/12/2008	S	500	D	\$ 42.27	11,497	D
Common Stock	03/12/2008	S	2,822	D	\$ 42.28	8,675	D
Common Stock	03/12/2008	S	100	D	\$ 42.2875	8,575	D
Common Stock	03/12/2008	S	900	D	\$ 42.29	7,675	D
Common Stock	03/12/2008	S	900	D	\$ 42.3	6,775	D
Common Stock	03/12/2008	S	504	D	\$ 42.31	6,271	D
Common Stock	03/12/2008	S	2,303	D	\$ 42.32	3,968	D
Common Stock	03/12/2008	S	100	D	\$ 42.325	3,868	D
Common Stock	03/12/2008	S	710	D	\$ 42.33	3,158	D
Common Stock	03/12/2008	S	1,151	D	\$ 42.34	2,007	D
	03/12/2008	S	1,000	D	\$ 42.35	1,007	D

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Common Stock									
Common Stock	03/12/2008		S	610	D	\$ 42.36	397		D
Common Stock	03/12/2008		S	100	D	\$ 42.3625	297		D
Common Stock	03/12/2008		S	297	D	\$ 42.37	0		D
Common Stock							2,715.3931	I	By Trust

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 Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Quallified Stock Option (right to buy)	\$ 12	03/12/2008		X	4,424	02/10/2008 02/10/2013	Common Stock	
Non-Quallified Stock Option (right to buy)	\$ 23.115	03/12/2008		X	23,376	04/05/2010 04/05/2012	Common Stock	
Non-Quallified Stock Option (right to buy)	\$ 23.115					04/05/2010 04/05/2012	Common Stock	
Non-Quallified Stock Option (right to buy)	\$ 9.3438					06/14/2009 06/14/2011	Common Stock	
Non-Quallified Stock Option (right to buy)	\$ 58.62					12/05/2009 12/05/2017	Common Stock	

Common Stock  
(Restricted) \$ 58.62

12/05/2008 12/05/2010

Restricted  
Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KREBS DOUGLAS M 2800 ROCKCREEK PARKWAY NORTH KANSAS CITY, MO 64117			President, Cerner Global	

## Signatures

/s/Mary Blair, by Power of Attorney  
03/14/2008

\_\_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).

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