

CERNER CORP /MO/  
Form 4  
March 18, 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 \*  
VALENTINE MIKE

(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)  
03/14/2008

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)  
Sr. VP, Gen Mgr - USA

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)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock				(A)	2,066.999	I	By Trust
Common Stock				(A)	3,267.86	I	by Managed Account
Common Stock				(D)	0	D	

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

Persons who respond to the collection of information contained in this form are not

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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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 40.22	03/14/2008		A	30,000	03/14/2013 <sup>(1)</sup>	03/14/2018	Common Stock
Non-Quallified Stock Option (right to buy)	\$ 11.625					12/03/2008	12/03/2010	Common Stock
Non-Quallified Stock Option (right to buy)	\$ 7.75					08/05/2009	08/05/2011	Common Stock
Non-Quallified Stock Option (right to buy)	\$ 21.645					06/14/2006	06/14/2011	Common Stock
Non-Quallified Stock Option (right to buy)	\$ 23.115					04/05/2007	04/05/2012	Common Stock
Non-Quallified Stock Option (right to buy)	\$ 11.295					06/12/2008	06/12/2013	Common Stock
Non-Quallified Stock Option (right to buy)	\$ 20.99					06/03/2009	06/03/2014	Common Stock
Non-Quallified Stock Option (right to buy)	\$ 31.405					06/03/2010	06/03/2015	Common Stock
Non-Quallified Stock Option (right to buy)	\$ 43.51					03/09/2011	03/09/2016	Common Stock
Non-Quallified Stock Option	\$ 53.81					03/09/2012	03/09/2017	Common Stock

