

GLANCY MARIE J
Form 4
December 14, 2006

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GLANCY MARIE J

(Last) (First) (Middle)

7711 CARONDELET
AVENUE, SUITE 800

(Street)

ST. LOUIS, MO 63105

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/12/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)

Sr. VP Government Relations

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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)
Common Stock	12/12/2006		A	5,000	A \$ 25.21	12,362 (2)	D

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

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information contained in this form are not
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SEC 1474
(9-02)

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

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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 Share
Common Stock Option (right to buy)	\$ 25.21	12/12/2006		A		3,000		12/12/2011 ⁽¹⁾	12/12/2016	Common Stock	3,000
Common Stock Option (right to buy)	\$ 13.53							07/07/2008	07/07/2013	Common Stock	34,500
Common Stock Option (right to buy)	\$ 16.65							05/04/2009	05/04/2014	Common Stock	9,000
Common Stock Option (right to buy)	\$ 26.07							12/08/2009	12/08/2014	Common Stock	25,000
Common Stock Option (right to buy)	\$ 25.4							12/13/2010	12/13/2015	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GLANCY MARIE J 7711 CARONDELET AVENUE SUITE 800 ST. LOUIS, MO 63105	Sr. VP Government Relations

Signatures

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

12/14/2006

__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).

(1) The options vest in five equal installments on the anniversary of the grant date beginning on December 12, 2007.

Ms. Glancy's ownership includes this award of 5,000 restricted stock units which vest in five equal annual installments on the anniversary
(2) of the grant date beginning on December 12, 2007, as well as a previous award of 3,200 restricted stock units subject to vesting requirements.

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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