

Mason Mary V  
Form 4  
December 12, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
Mason Mary V

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)  
04/27/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SVP & Chief Medical Officer

ST. LOUIS, MO 63105

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	10/11/2012		G	V 106 D \$ 35.97	30,570 <sup>(1)</sup>	D	
Common Stock	12/10/2012		F	433 <sup>(2)</sup> D \$ 45.14	30,137 <sup>(1)</sup>	D	
Common Stock	12/11/2012		M	4,500 A \$ 26.29	34,637 <sup>(1)</sup>	D	
Common Stock	12/11/2012		M	2,000 A \$ 28.26	36,637 <sup>(1)</sup>	D	
Common Stock	12/11/2012		M	1,000 A \$ 25.21	37,637 <sup>(1)</sup>	D	

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Common Stock 12/11/2012 F/K 4,378 (3) D \$ 45.7 33,259 (1) D

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

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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)

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)	Amount or Number of Shares
Phantom Stock	\$ 0 (4)	04/27/2012		S	74.105	04/27/2012 04/27/2012(5)	Common Stock	74.10
Common Stock Option (right to buy)	\$ 26.29	12/11/2012		M	4,500	01/03/2011 01/03/2016	Common Stock	4,500
Common Stock Option (right to buy)	\$ 28.26	12/11/2012		M	2,000	04/24/2011 04/24/2016	Common Stock	2,000
Common Stock Option (right to buy)	\$ 25.21	12/11/2012		M	1,000	12/12/2011 12/12/2016	Common Stock	1,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mason Mary V 7700 FORSYTH BOULEVARD			SVP & Chief Medical Officer	

ST. LOUIS, MO 63105

## Signatures

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

12/12/2012

\_\_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) Ownership includes previous awards of 14,333 restricted stock units subject to vesting requirements.
- (2) Shares withheld for taxes upon vesting of previously reported stock grant.
- (3) Shares withheld for payment of exercise price of previously reported stock grant.
- (4) Each share of phantom stock represents the right to receive the fair market value of one share of Centene common stock.
- (5) The phantom stock has no formal expiration date. The phantom stock will be settled in cash or other non-Company securities upon Dr. Mason's termination with the Company or on such other date Dr. Mason 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. 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.