

CERNER CORP /MO/
Form 4
March 18, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
TOWNSEND JEFFREY A

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

NORTH KANSASCITY, 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 & Chief of Staff

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | | | | (A) or (D) Price | 0 | D | |
| Common Stock | | | | (A) or (D) Price | 7,558.8474 | I | By Trust |

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

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SEC 1474 (9-02)

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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 ⁽¹⁾ 03/14/2018 | 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) | \$ 53.81 | | | | | 03/09/2012 03/09/2017 | Common Stock |
| Non-Quallified Stock Option (right to buy) | \$ 43.51 | | | | | 03/09/2011 03/09/2016 | 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) | \$ 20.99 | | | | | 06/03/2009 06/03/2014 | Common Stock |
| Non-Quallified Stock Option (right to buy) | \$ 18.04 | | | | | 09/04/2008 09/04/2013 | 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) | \$ 21.645 | | | | | 06/14/2006 06/14/2011 | Common Stock |
| Non-Quallified Stock Option (right to buy) | \$ 12 | | | | | 06/05/2005 06/05/2010 | Common Stock |
| Non-Quallified Stock Option | \$ 9.3438 | | | | | 06/14/2009 06/14/2011 | Common Stock |

| | | | | | |
|--|---------|--|------------|------------|-----------------|
| (right to buy) | | | | | |
| Non-Quallified Stock Option (right to buy) | \$ 12.5 | | 06/10/2008 | 06/01/2010 | Common Stock |
| Non-Quallified Stock Option (right to buy) | \$ 12 | | 02/10/2008 | 02/10/2013 | Common Stock |
| Non-Quallified Stock Option (right to buy) | \$ 10.5 | | 07/14/2007 | 07/03/2012 | Common Stock |
| Non-Quallified Stock Option (right to buy) | \$ 7.5 | | 02/24/2007 | 02/24/2022 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| TOWNSEND JEFFREY A 2800 ROCKCREEK PARKWY NORTH KANSASCITY, MO 64117 | | | Sr VP & Chief of Staff | |

Signatures

/s/Mary Blair, by Power of Attorney 03/18/2008

__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).

(1) Options are exercisable per the following schedule: 40% - 03/14/2010 20% - 03/14/2011 20% - 03/14/2012 20% - 03/14/2013

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.