

ILLIG CLIFFORD W
Form 4
February 29, 2012

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 *
ILLIG CLIFFORD W

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/27/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
Vice Chairman

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

NORTH KANSAS
CITY, MO 64117

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 02/27/2012 | | M | 20,000 A \$ 11.5575 | 7,846,152 | D | |
| Common Stock | 02/27/2012 | | F | 8,969 (1) D \$ 74.28 (2) | 7,837,183 | D | |
| Common Stock | | | | | 54,000 | I | By Trust as Co-Trustee |
| Common Stock | | | | | 54,000 | I | By Trust as Co-Trustee |
| Common Stock | | | | | 782,668 | I | By spouse |

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Common Stock 36,014.205 I by 401(k) Plan

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) | \$ 11.5575 | 02/27/2012 | | M | 20,000 | 04/05/2007 04/05/2012 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 20.11 | | | | | 03/14/2013 03/14/2018 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 18.36 | | | | | 03/06/2011 03/06/2019 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 42.6 | | | | | 03/12/2012 03/12/2020 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 51.6 | | | | | 03/11/2013 03/11/2021 | Common Stock |
| Non-Quallified Stock Option (right to buy) | \$ 26.905 | | | | | 03/09/2012 03/09/2017 | Common Stock |
| Non-Quallified Stock Option (right to buy) | \$ 7.4063 | | | | | 06/28/2003 06/28/2020 | Common Stock |
| Non-Quallified Stock Option (right to buy) | \$ 5.6475 | | | | | 06/12/2006 06/12/2013 | Common Stock |

| | | | | | |
|--|------------|--|------------|------------|-----------------|
| Non-Quallified Stock Option (right to buy) | \$ 9.02 | | 09/04/2008 | 09/04/2013 | Common Stock |
| Non-Quallified Stock Option (right to buy) | \$ 10.495 | | 06/03/2009 | 06/03/2014 | Common Stock |
| Non-Quallified Stock Option (right to buy) | \$ 15.7025 | | 06/03/2010 | 06/03/2015 | Common Stock |
| Non-Quallified Stock Option (right to buy) | \$ 21.755 | | 03/09/2011 | 03/09/2016 | Common Stock |
| Variable Prepaid Forward Contract | (3) | | (3) | (3) | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------|-------|
| | Director | 10% Owner | Officer | Other |
| ILLIG CLIFFORD W 2800 ROCKCREEK PARKWAY NORTH KANSAS CITY, MO 64117 | X | | Vice Chairman | |

Signatures

/s/Tyler Wright, by Power of Attorney
Date: 02/29/2012

**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) Shares of common stock withheld to satisfy the exercise price and tax withholdings for net exercise of options.
- (2) Fair market value per share of shares withheld to satisfy the exercise price and tax withholdings of net exercise of options.
- (3) Information disclosed as part of Form 4 filing on 11/9/2009.

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.