

CERNER CORP /MO/
Form 4
May 16, 2008

FORM 4

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

OMB APPROVAL

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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 *
NAUGHTON MARC G

(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)
05/15/2008

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 & CFO

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)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	05/15/2008		X			10,000	A	\$ 14.125	24,568	D	
Common Stock	05/15/2008		S			500	D	\$ 47.24	24,068	D	
Common Stock	05/15/2008		S			100	D	\$ 47.2325	23,968	D	
Common Stock	05/15/2008		S			818	D	\$ 47.23	23,150	D	
Common Stock	05/15/2008		S			100	D	\$ 47.225	23,050	D	

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Common Stock	05/15/2008	S	500	D	\$ 47.22	22,550	D	
Common Stock	05/15/2008	S	1,100	D	\$ 47.21	21,450	D	
Common Stock	05/15/2008	S	2,400	D	\$ 47.2	19,050	D	
Common Stock	05/15/2008	S	800	D	\$ 47.19	18,250	D	
Common Stock	05/15/2008	S	800	D	\$ 47.18	17,450	D	
Common Stock	05/15/2008	S	1,700	D	\$ 47.17	15,750	D	
Common Stock	05/15/2008	S	600	D	\$ 47.16	15,150	D	
Common Stock	05/15/2008	S	382	D	\$ 47.15	14,768	D	
Common Stock	05/15/2008	S	100	D	\$ 47.14	14,668	D	
Common Stock	05/15/2008	S	100	D	\$ 47.13	14,568	D	
Common Stock						2,786.7295	I	by Trust

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

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(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 Security (Instr. 3 and 4)
Non-Quallified Stock Option	\$ 14.125	05/15/2008		X	10,000	Date Exercisable: 01/22/2001 Expiration Date: 05/22/2008	Common Stock

(right to buy)						
Non-Qualified Stock Option (right to buy)	\$ 40.22		03/14/2013	03/14/2018	Common Stock	23
Non-Quallified Stock Option (right to buy)	\$ 53.81		03/09/2012	03/09/2017	Common Stock	20
Non-Quallified Stock Option (right to buy)	\$ 43.51		03/09/2011	03/09/2016	Common Stock	20
Non-Quallified Stock Option (right to buy)	\$ 20.99		06/03/2009	06/03/2014	Common Stock	4
Non-Quallified Stock Option (right to buy)	\$ 23.115		04/05/2007	04/05/2012	Common Stock	20
Non-Quallified Stock Option (right to buy)	\$ 21.645		06/14/2006	06/14/2011	Common Stock	10
Non-Quallified Stock Option (right to buy)	\$ 31.405		06/03/2010	06/03/2015	Common Stock	23
Non-Quallified Stock Option (right to buy)	\$ 8.52		05/05/2004	05/05/2009	Common Stock	1
Non-Quallified Stock Option (right to buy)	\$ 7.5		02/24/2007	02/24/2022	Common Stock	20

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NAUGHTON MARC G 2800 ROCKCREEK PARKWAY NORTH KANSAS CITY, MO 64117			Sr. VP & CFO	

Signatures

/s/Mary Blair, by Power of Attorney
05/16/2008

**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) Exercise of options and sale of converted options with respect to options expiring May 22, 2008.

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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