CENTENE CORP
Form 3
May 04, 2006

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
Â Schuster Glendon A
(Last) (First) (Middle)

7711 CARONDELET AVENUE
(Street)

ST. LOUIS,Â MOÂ 63105
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
04/25/2006

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

4. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director
_____ 10% Owner
__X__ Officer (give title below)
_____ Other (specify below)
Senior VP and CIO

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

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 Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	4,000 (1)	D	Â

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of			

				Shares		(I) (Instr. 5)	
Common Stock Option (right to buy)	10/31/2006(2)	10/31/2015	Common Stock	7,500	$ 18.76	D	Â
Common Stock Option (right to buy)	12/13/2006(3)	12/13/2015	Common Stock	5,000	$ 25.4	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schuster Glendon A 7711 CARONDELET AVENUE ST. LOUIS,Â MOÂ 63105	Â	Â	Â Senior VP and CIO	Â

Signatures

/s/ Glendon A. Schuster	05/04/2006
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 5(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 shares represent restricted stock units which vest in five equal annual installments on the anniversary of the grant date beginning on December 13, 2006.

(2) The options vest in five equal annual installments on the anniversary of the grant date beginning on October 31, 2006.

(3) The options vest in five equal annual installments on the anniversary of the grant date beginning on December 13, 2006.

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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