BURKHALTER BRANDY
Form 4
December 14, 2018

FORM 4

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

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

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BURKHALTER BRANDY
(Last) (First) (Middle)
7700 FORSYTH BOULEVARD
(Street)
ST. LOUIS, MO 63105
(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
12/12/2018

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
EVP, Operations

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 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	12/12/2018		F		724 (1)	D	$ 132.83	120,260.03 (2)	D	
Common Stock	12/13/2018		F		1,207 (1)	D	$ 134.29	119,053.03 (2)	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)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BURKHALTER BRANDY 7700 FORSYTH BOULEVARD ST. LOUIS, MO 63105			EVP, Operations	

Signatures

/s/ Jeffrey A. Schwaneke	12/14/2018
**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 withheld for taxes upon vesting of previously reported stock grant.

(2) Ownership includes 75,901 shares of restricted stock units subject to vesting requirements.

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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Accumulated

Common Stock

Additional

Other

Number of

Paid-in

Retained

Comprehensive

Shares

Amount

Capital

Earnings

Income (loss)

Total

Balance, December 31, 2006

2,562,088

$ 10,248,352

$ 13,588,888

$1,984,634

$ (177,759)

$ 25,644,115

Issuance of common stock

6,397

25,588

40,446

-

-

66,034

Stock based compensation

30,446

30,446

Net income

-

-

-

536,972

-

536,972

Change in unrealized gain

(loss) on securities

available for sale

-

-

-

-

(27,772)

(27,772)

Explanation of Responses:

Total comprehensive

income (loss)

-

-

-

-

-

509,200

Balance, June 30, 2007

2,568,485

$ 10,273,940

$ 13,659,780

$2,521,606

$ (205,531)

$ 26,249,795

Balance, December 31, 2005

1,854,618

$ 7,418,472

$ 9,191,567

$ 585,416

$ (43,562)

$ 17,151,893

Issuance of common stock

707,470

2,829,880

4,374,314

-

-

7,204,194

Net income

-

-

-

623,988

-

623,988

Change in unrealized gain

(loss) on securities

available for sale

-

-

-

-

(30,298)

(30,298)

Total comprehensive

income (loss)

-

-

-

-

-

593,690

Balance, June 30, 2006

2,562,088

$ 10,248,352

$ 13,565,881

$1,209,404

$ (73,860)

$ 24,949,777

See accompanying notes to consolidated financial statements.

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Explanation of Responses:

Village Bank and Trust Financial Corp. and Subsidiary
Consolidated Statements of Cash Flows
For the Six Months Ended June 30, 2007 and 2006
(Unaudited)

	2007	2006
Cash Flows from Operating Activities		
Net income	$ 536,972	$ 623,988
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Depreciation and amortization	346,775	200,509
Provision for loan losses	568,279	363,161
Gain on loans sold	(772,556)	(758,176)
Stock compensation expense	30,446	
Loss on securities	-	-
Proceeds from sale of mortgage loans	34,885,872	32,444,802
Origination of mortgage loans for sale	(33,676,920)	(31,782,094)
Amortization of premiums and accretion of discounts on securities, net	(50,991)	(20,494)
Increase in interest receivable	(215,000)	(713,268)
Increase in other assets	(1,789,591)	(1,640,781)
Increase in interest payable	13,274	75,989
Increase (decrease) in other liabilities	(1,068,091)	(228,539)
Net cash used in operating activities	(1,191,531)	(1,434,903)
Cash Flows from Investing Activities		
Purchases of available for sale securities	(11,943,954)	(9,183,855)
Maturities and calls of available for sale securities	11,626,366	1,244,249
Net increase in loans	(47,844,317)	(31,525,619)
Purchases of premises and equipment	(2,480,558)	(369,789)
Net cash used in investing activities	(50,642,463)	(39,835,014)
Cash Flows from Financing Activities		
Issuance of common stock	66,034	7,204,194
Net increase in deposits	32,365,558	14,824,594
Federal Home Loan Bank borrowings	8,000,000	-
Net increase (decrease) in other borrowings	(13,917)	625,760
Net cash provided by financing activities	40,417,675	22,654,548
Net decrease in cash and cash equivalents	(11,416,319)	(18,615,369)
Cash and cash equivalents, beginning of period	17,198,503	25,828,554
Cash and cash equivalents, end of period	$ 5,782,184	$ 7,213,185

See accompanying notes to consolidated financial statements.

Notes to Condensed Consolidated Financial Statements (Unaudited)

Note 1 - Principles of presentation

Village Bank and Trust Financial Corp. (the Company) is the holding company of Village Bank (the Bank). The consolidated financial statements include the accounts of the Company, the Bank and the Bank s three wholly-owned subsidiaries, Village Bank Mortgage Corporation, Village Insurance Agency, Inc., and Village Financial Services Corporation. All material intercompany balances and transactions have been eliminated in consolidation.

In the opinion of management, the accompanying condensed consolidated financial statements of the Company have been prepared on the accrual basis in accordance with generally accepted accounting principles for interim financial information. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. However, all adjustments that are, in the opinion of management, necessary for a fair presentation have been included. The results of operations for the three and six month periods ended June 30, 2007 is not necessarily indicative of the results to be expected for the full year ending December 31, 2007. The unaudited interim financial statements should be read in conjunction with the audited financial statements and notes to financial statements that are presented in the Company s Annual Report on Form 10-KSB for the year ended December 31, 2006 as filed with the Securities and Exchange Commission.

Note 2 - Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the balance sheets and statements of income for the period. Actual results could differ significantly from those estimates.

Note 3 - Earnings per common share

Basic earnings per common share is computed by dividing the net income by the weighted-average number of common shares outstanding during the period. For the three month periods ended June 30, 2007 and 2006, the weighted-average number of common shares totaled 2,565,692 and 2,071,159, respectively. For the six month periods ended June 30, 2007 and 2006, the weighted-average number of common shares totaled 2,563,900 and 1,971,239, respectively. Diluted earnings per share reflects the potential dilution of securities that could share in the net income of the Company. Outstanding options and warrants to purchase common stock were considered in the computation of diluted earnings per share for the periods presented. For the three month periods ended June 30, 2007 and 2006, the weighted-average number of common shares on a fully diluted basis totaled 2,713,512 and 2,163,716, respectively. For the six month periods ended June 30, 2007 and 2006, the weighted-average number of common shares on a fully diluted basis totaled 2,701,743 and 2,066,713, respectively. There were no options to acquire common stock that were anti-dilutive for the three and six month periods ended June 30, 2007 and 2006.

Note 4 Stock warrant and incentive plans

On March 21, 2000, the Company approved the Organizational Investors Warrant Plan which made available 140,000 warrants for grant to the Company s initial (organizational) investors for certain risks associated with the establishment of the Bank. The warrants have an exercise price of $10 per share (which approximated the fair value per share of common stock at issuance date) and expire in April 2008. At June 30, 2007, 140,000 warrants had been issued and none had been exercised.

Also on March 21, 2000, the Company established the Incentive Plan, a stock incentive plan, which authorizes the issuance of up to 455,000 shares of common stock (increased from 255,000 shares by amendment to the Incentive Plan approved by the Company s shareholders at its 2006 annual meeting on May 23, 2006) to assist the Company in recruiting and retaining key personnel.

Prior to January 1, 2006, the Company applied Accounting Principles Board Opinion 25, Accounting for Stock Issued to Employees (APB 25), in accounting for stock based compensation granted to employees and directors pursuant to the stock incentive plan. Under APB 25, compensation expense was determined based upon the fair value of the awards at the grant date consistent with the method under Statement of Financial Accounting Standards No. 123, Accounting for Stock-Based Compensation (SFAS 123), and the impact of this expense on net income and earnings per share was disclosed in the notes to financial statements. Effective January 1, 2006, the Company adopted SFAS No. 123 (Revised 2004), Share-Based Payment, issued in December 2004, a revision of SFAS 123, and superseding APB 25, and its related implementation guidance. SFAS 123 (Revised 2004) requires an entity to measure the cost of employee services received in exchange for an award of equity instruments based on the grant-date fair value of the award (with limited exceptions). That cost is recognized over the period during which an employee is required to provide service in exchange for the award rather than disclosed in the financial statements.

The aggregate intrinsic value of the options outstanding was $1,003,000 and $737,000 at December 31, 2006 and 2005, respectively, and $1,815,000 and $713,000 at June 30, 2007 and 2006, respectively.

The following table summarizes stock options outstanding under the stock incentive plan at the indicated dates:

Six Months Ended June 30,					
2007			2006		
Options	Weighted Average Exercise Price	Fair Value Per Share	Options	Weighted Average Exercise Price	Fair Value Per Share