

CENTENE CORP  
Form 8-K  
February 01, 2011

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

\_\_\_\_\_  
FORM 8-K  
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CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 31, 2011  
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CENTENE CORPORATION  
(Exact Name of Registrant as Specified in Charter)

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Delaware  
(State or Other Jurisdiction  
of Incorporation)

001-31826  
(Commission File  
Number)

42-1406317  
(IRS Employer  
Identification No.)

7700 Forsyth Blvd.  
St. Louis, Missouri  
(Address of Principal Executive  
Offices)

63105  
(Zip Code)

Registrant's telephone number, including area code: (314) 725-4477

(Former Name or Former Address, if Changed Since Last Report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

.. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

..

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 1.01. Entry into a Material Definitive Agreement

On January 31, 2011 we executed a five year, unsecured, \$350,000,000 Revolving Credit Agreement with various financial institutions and Barclays Bank PLC as administrative agent and joint lead arranger. Borrowings under the agreement will bear interest based upon LIBOR rates, the Federal Funds Rate or the Prime Rate. The agreement contains non-financial and financial covenants, including requirements of minimum fixed charge coverage ratios, minimum debt-to-EBITDA ratios and minimum tangible net worth. The agreement will expire on January 31, 2016 or on an earlier date in the instance of a default as defined in the agreement. As of January 31, 2011, \$61.3 million was drawn under the agreement.

Item 1.02. Termination of a Material Definitive Agreement

On January 31, 2011, in connection with our entering into the agreement discussed under Item 1.01, we terminated our existing loan agreement with Bank of America (formerly LaSalle Bank National Association), dated September 14, 2004, as amended, which had provided us with a \$300,000,000 revolving line of credit facility.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation Under an Off-Balance Sheet Arrangement of a Registrant

The information required by this item is included under Item 1.01 and incorporated by reference herein.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CENTENE CORPORATION

Date: February 1, 2011

By:

/s/ William N. Scheffel  
William N. Scheffel  
Executive Vice President & Chief  
Financial Officer