

CARDINAL HEALTH INC
Form 4
May 15, 2006

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 *
MCCOY JOHN B

(Last) (First) (Middle)

191 W. NATIONWIDE
BLVD., SUITE 625

(Street)

COLUMBUS, OH 43215

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

CARDINAL HEALTH INC [CAH]

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

05/11/2006

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)

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Shares					485	D	
Common Shares	05/11/2006		M	2,138 A \$ 23.407	39,407 ⁽¹⁾	I	By FLITE Trust
Common Shares					6,436	I	By trust FBO his son
Common Shares					50,773	I	By GRAT

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. Pri Deriv Secur (Instr	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to buy) <u>(2)</u>	\$ 23.407	05/11/2006		M	1	10/29/1996	10/29/2006	Common Shares	2,138
Option (right to buy) <u>(2)</u>	\$ 33.28					11/05/1997	11/05/2007	Common Shares	3,005
Option (right to buy) <u>(2)</u>	\$ 46.293					11/23/1998	11/23/2008	Common Shares	2,160
Option (right to buy) <u>(2)</u>	\$ 29.958					11/03/1999	11/03/2009	Common Shares	3,338
Option (right to buy) <u>(2)</u>	\$ 62.5					11/01/2000	11/01/2010	Common Shares	2,064
Option (right to buy) <u>(4)</u>	\$ 62.5					11/01/2000	11/01/2010	Common Shares	1,136
Option (right to buy) <u>(2)</u>	\$ 63.9					11/07/2001	11/07/2011	Common Shares	2,019
Option (right to buy) <u>(4)</u>	\$ 63.9					11/07/2001	11/07/2011	Common Shares	1,893
	\$ 70.01					11/06/2002	11/06/2012		1,843

Option (right to buy) <u>(2)</u>				Common Shares	
Option (right to buy) <u>(4)</u>	\$ 70.01	11/06/2002	11/06/2012	Common Shares	1,728
Option (right to buy) <u>(2)</u>	\$ 59	11/05/2003	11/05/2013	Common Shares	2,842
Option (right to buy) <u>(4)</u>	\$ 59	11/05/2003	11/05/2013	Common Shares	2,242
Option (right to buy) <u>(2)</u>	\$ 54.2	12/08/2004	12/08/2014	Common Shares	3,094
Option (right to buy) <u>(4)</u>	\$ 54.2	12/08/2004	12/08/2014	Common Shares	2,441
Option (right to buy) <u>(2)</u>	\$ 61.79	11/02/2006	11/02/2012	Common Shares	2,714
Option (right to buy) <u>(4)</u>	\$ 61.79	11/02/2006	11/02/2012	Common Shares	684
Phantom Stock <u>(5)</u>	<u>(6)</u>	<u>(6)</u>	<u>(6)</u>	Common Shares	4,889

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCCOY JOHN B 191 W. NATIONWIDE BLVD. SUITE 625 COLUMBUS, OH 43215	X			

Signatures

John B. McCoy 05/11/2006
 **Signature of Date
 Reporting Person

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).

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- (1) 3,132 of these shares were previously reported as directly held.
- (2) Stock option granted pursuant to the Cardinal Health, Inc. Equity Incentive Plan.
- (3) Stock option was disposed of in connection with its exercise for no additional consideration beyond the option shares.
- (4) Stock option granted pursuant to the Cardinal Health, Inc. Outside Directors Equity Incentive Plan.

Phantom stock held under the Company's Deferred Compensation Plan (the "Plan") was previously reported as common shares on Table 1 to Form 4 because, among other things, the Plan only permitted payment of amounts credited to a participant's Company stock account under the Plan in common shares. The Plan was amended in December 2005 to permit payment of amounts credited to a participant's account either in cash or in common shares at the election of the participant. Accordingly, shares of phantom stock held under the Plan are now reported on Table II.

- (5) under the Plan in common shares. The Plan was amended in December 2005 to permit payment of amounts credited to a participant's account either in cash or in common shares at the election of the participant. Accordingly, shares of phantom stock held under the Plan are now reported on Table II.
- (6) Each share of phantom stock is the economic equivalent of one common share. The shares of phantom stock become payable, in cash or common shares, at the election of the reporting person, at least six months after termination from board service.

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.