

SCHLOTTERBECK DAVID L
Form 4
August 22, 2006

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHLOTTERBECK DAVID L

2. Issuer Name and Ticker or Trading Symbol
CARDINAL HEALTH INC [CAH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
10221 WATERIDGE CIRCLE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/18/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
CEO - Pharm & Med Products

SAN DIEGO, CA 92121
(City) (State) (Zip)

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

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)
			Code	V	Amount	(D)	Price
Common Shares	08/18/2006		S		20,000	D	\$ 67.5106 (1)
Common Shares					750	I	By Spouse
Common Shares					702	I	By ESPP

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form

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(9-02)

displays a currently valid OMB control number.

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. P Der Der Sec (Ins	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Option (right to buy) ⁽²⁾	\$ 44.15					08/23/2007	08/23/2014	Common Shares	244,621
Option (right to buy) ⁽³⁾	\$ 66.34					⁽⁴⁾	08/15/2013	Common Shares	11,475

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHLOTTERBECK DAVID L 10221 WATERIDGE CIRCLE SAN DIEGO, CA 92121			CEO - Pharm & Med Products	

Signatures

David L.
Schlotterbeck
08/22/2006

**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) Weighted average sale price from 25 different transactions ranging from \$67.39 to \$67.69. The details of these transactions by sale price are as follows: 600 shares at \$67.39, 400 shares at \$67.40, 600 shares at \$67.41, 600 shares at \$67.42, 1,800 shares at \$67.44, 1,500 shares at \$67.45, 400 shares at \$67.46, 2,800 shares at \$67.47, 1,100 shares at \$67.48, 1,000 shares at \$67.49, 1,000 shares at \$67.50, 900 shares at \$67.51, 200 shares at \$67.52, 200 shares at \$67.54, 700 shares at \$67.56, 400 shares at \$67.57, 900 shares at \$67.58, 700 shares at \$67.59, 1,100 shares at \$67.60, 1,100 shares at \$67.61, 700 shares at \$67.62, 600 shares at \$67.63, 300 shares at \$67.65, 300 shares at \$67.67, 100 shares at \$67.69.

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- (2) Stock option granted pursuant to the Cardinal Health, Inc. Equity Incentive Plan.
- (3) Stock option granted pursuant to the Cardinal Health, Inc. 2005 Long-Term Incentive Plan, as amended.
- (4) Stock option vests in four equal annual installments beginning on 8/15/2007.

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.