MCKESSON CORP

Form 4 June 07, 2007

FORM 4

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

OMB 3235-0287 Number:

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Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

response...

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Ad HAMMERG	•	_	2. Issuer Name and Ticker or Trading Symbol MCKESSON CORP [MCK]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction				
ONE POST S	ONE POST STREET		(Month/Day/Year) 06/05/2007	X Director 10% Owner X Officer (give title Other (specify below) Chairman, President & CEO			
(Street) SAN FRANCISCO, CA 94104			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Table I - Non-Derivative Securities Acquire					ed, 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. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			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)		
Common Stock	06/05/2007		Code V M	Amount 50,000	(D)	Price \$ 29.8125	272,071	D		
Common Stock	06/05/2007		S	50,000 (1)	D	\$ 62.4762	222,071	D		
Common Stock	06/06/2007		M	50,000	A	\$ 29.8125	272,071	D		
Common Stock	06/06/2007		S	50,000 (1)	D	\$ 62.0588	222,071	D		
Common Stock							3,630	I	By Trustee of PSIP	

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

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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 orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 29.8125	06/05/2007		M	50,000 (1)	(2)	08/16/2009	Common Stock	50,000
Employee Stock Option	\$ 29.8125	06/06/2007		M	50,000 (1)	(2)	08/16/2009	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HAMMERGREN JOHN H ONE POST STREET SAN FRANCISCO, CA 94104

X Chairman, President & CEO

Signatures

Donna Spinola, Attorney-in-Fact

**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) Sale was made pursuant to a previously adopted plan dated 6/15/2006, intended to comply with Rule 10b5-1(c).
- (2) This option vested in 3 installments; 50% on the 2nd grant date anniversary and 25% on each of the 3rd and 4th grant date anniversary.

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.

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