

CARDINAL HEALTH INC
Form 4
November 16, 2007

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 *
WALTER MATTHEW D

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)
5200 RINGS ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/14/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

DUBLIN, OH 43017

(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 (A) or (D) Price			
Common Shares	11/13/2007		G	V 5,000 D 11	89,159	D	
Common Shares	11/14/2007		S	1,200 D \$ 60.71	996,463	I	By LLC (2) (8)
Common Shares	11/14/2007		S	900 D \$ 60.56	995,563	I	By LLC (2) (8)
Common Shares	11/14/2007		S	200 D \$ 60.5	995,363	I	By LLC (2) (8)
Common Shares	11/14/2007		S	200 D \$ 60.45	995,163	I	By LLC (2) (8)
	11/14/2007		S	2,500 D	992,663	I	

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Common Shares					\$ 60.42				By LLC <u>(2)</u> <u>(8)</u>
Common Shares	11/14/2007	S	200	D	\$ 60.25	992,463	I		By LLC <u>(2)</u> <u>(8)</u>
Common Shares	11/14/2007	S	200	D	\$ 60.24	992,263	I		By LLC <u>(2)</u> <u>(8)</u>
Common Shares	11/14/2007	S	1,500	D	\$ 60.23	990,763	I		By LLC <u>(2)</u> <u>(8)</u>
Common Shares	11/14/2007	S	400	D	\$ 60.22	990,363	I		By LLC <u>(2)</u> <u>(8)</u>
Common Shares	11/14/2007	S	200	D	\$ 60.21	990,163	I		By LLC <u>(2)</u> <u>(8)</u>
Common Shares	11/14/2007	S	1,800	D	\$ 60.2	988,363	I		By LLC <u>(2)</u> <u>(8)</u>
Common Shares	11/14/2007	S	500	D	\$ 60.19	987,863	I		By LLC <u>(2)</u> <u>(8)</u>
Common Shares	11/14/2007	S	200	D	\$ 60.18	987,663	I		By LLC <u>(2)</u> <u>(8)</u>
Common Shares	11/14/2007	S	500	D	\$ 60.16	987,163	I		By LLC <u>(2)</u> <u>(8)</u>
Common Shares	11/14/2007	S	700	D	\$ 60.15	986,463	I		By LLC <u>(2)</u> <u>(8)</u>
Common Shares	11/14/2007	S	1,300	D	\$ 60.14	985,163	I		By LLC <u>(2)</u> <u>(8)</u>
Common Shares	11/14/2007	S	700	D	\$ 60.13	984,463	I		By LLC <u>(2)</u> <u>(8)</u>
Common Shares	11/14/2007	S	1,100	D	\$ 60.12	983,363	I		By LLC <u>(2)</u> <u>(8)</u>
Common Shares	11/14/2007	S	4,100	D	\$ 60.11	979,263	I		By LLC <u>(2)</u> <u>(8)</u>
Common Shares	11/14/2007	S	6,500	D	\$ 60.1	972,763	I		By LLC <u>(2)</u> <u>(8)</u>
Common Shares	11/14/2007	S	100	D	\$ 60.09	972,663	I		By LLC <u>(2)</u> <u>(8)</u>
Common Shares	11/14/2007	S	1,900	D	\$ 60.08	970,763	I		By LLC <u>(2)</u> <u>(8)</u>
Common Shares	11/14/2007	S	1,100	D	\$ 60.07	969,663	I		By LLC <u>(2)</u> <u>(8)</u>
Common Shares	11/14/2007	S	3,100	D	\$ 60.06	966,563	I		By LLC <u>(2)</u> <u>(8)</u>
						43,878	I		

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Common Shares						By trusts FBO children
Common Shares				1,804	I	By spouse
Common Shares				34,502	I	By DGT Trust ⁽³⁾
Common Shares				17,103	I	By Matthew D. Walter Trust ⁽⁴⁾
Common Shares				78,614	I	By GRAT II

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

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(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 or Value of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to buy) ⁽⁵⁾	\$ 70.3					05/01/2002	05/01/2012	Common Shares	2,134
Option (right to buy) ⁽⁶⁾	\$ 70.3					05/01/2002	05/01/2012	Common Shares	1,422
Option (right to buy) ⁽⁶⁾	\$ 70.01					11/06/2002	11/06/2012	Common Shares	3,571

Option (right to buy) <u>(6)</u>	\$ 59	11/05/2003	11/05/2013	Common Shares	5,084
Option (right to buy) <u>(5)</u>	\$ 54.2	12/08/2004	12/08/2014	Common Shares	3,094
Option (right to buy) <u>(6)</u>	\$ 54.2	12/08/2004	12/08/2014	Common Shares	2,441
Option (right to buy) <u>(5)</u>	\$ 61.79	11/02/2006	11/02/2012	Common Shares	2,714
Option (right to buy) <u>(6)</u>	\$ 61.79	11/02/2006	11/02/2012	Common Shares	684
Option (right to buy) <u>(6)</u>	\$ 63.48	11/08/2007	11/08/2013	Common Shares	3,308
Option (right to buy) <u>(6)</u>	\$ 60.45	<u>(7)</u>	11/07/2014	Common Shares	3,868

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALTER MATTHEW D 5200 RINGS ROAD DUBLIN, OH 43017		X		

Signatures

Aneezal H. Mohamed, Attorney-in-fact	11/16/2007
<u> </u> *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) Bona fide gift
- (2) Reporting person holds a one-third economic interest in, and is the manager of, the LLC.
- (3) Reporting person holds a one-third economic interest in, and is a co-trustee of, the DGT Trust.
- (4) Shares held in the MDW Trust of which the reporting person is the primary beneficiary and pursuant to which the reporting person may withdraw proceeds at certain specified times.
- (5) Stock option granted pursuant to the Cardinal Health, Inc. Amended and Restated Equity Incentive Plan, as amended.

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- (6) Stock option granted pursuant to the Cardinal Health, Inc. Amended and Restated Outside Directors Equity Incentive Plan, as amended.
- (7) Stock option will become exercisable on November 7, 2008 except that if the Company's 2008 Annual Meeting is prior to November 7, 2008, then the stock option will vest on the date of the 2008 Annual Meeting.
- (8) The reporting person sold 90,000 shares on November 14, 2007, in various denominations at prices ranging from \$60.71 to \$59.71. The weighted-average share price of the respective transactions was \$60.0137.

Remarks:

This is the first of two Form 4's filed by the reporting person on the same date.

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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