

FRANCIS PHILIP L
Form 4
December 19, 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 *
FRANCIS PHILIP L

(Last) (First) (Middle)

19601 N. 27TH AVENUE

(Street)

PHOENIX, AZ 85027

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/15/2006

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. Code | | 4. Securities Acquired (A) or Disposed of (D) (Instr. 8) | | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|---------|--|--|-------|---|--|--|
| | | | V | | Amount | Price | | | |
| Common Shares | 12/15/2006 | | A | | 75 ⁽¹⁾ | A | 1,021 | D | |
| Common Shares | | | | | | | 1,950 | I | By wife as UGMA custodian for daughter |
| Common Shares | | | | | | | 5,000 | I | By Trust |

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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Option (right to buy) ⁽³⁾ | \$ 64.95 | 12/15/2006 | | A | 1 | 11/08/2007 11/08/2013 | Common Shares | 3,308 |
| Option (right to buy) ⁽³⁾ | \$ 63.48 | | | | | 11/08/2007 11/08/2013 | Common Shares | 3,308 |
| Phantom Stock ⁽⁵⁾ | <u>(6)</u> | | | | | <u>(6)</u> <u>(6)</u> | Common Shares | 84 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| FRANCIS PHILIP L 19601 N. 27TH AVENUE PHOENIX, AZ 85027 | X | | | |

Signatures

John M. Adams, Jr.,
Attorney-in-fact

12/18/2006

 **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).
As explained in footnote 1 on the Form 4 filed by the reporting person on 12/14/2006, the restricted share units ("RSU") reported on this Form are a portion of a total RSU grant of 548 RSUs. The RSUs and stock options reported on this Form were granted because the reporting person did not receive an annual grant of RSUs and stock options on November 8, 2006. The grant date of these RSUs and stock options was December 15, 2006.
- (1) Restricted share unit award granted without payment by grantee pursuant to the Cardinal Health, Inc. Outside Directors Equity Incentive Plan.
- (2) Stock option granted pursuant to the Cardinal Health, Inc. Outside Directors Equity Incentive Plan.
- (3) Stock option granted without payment by grantee.
- (4) Phantom stock held under the Company's Deferred Compensation Plan.
- (5) 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.

Remarks:

A corrected Power of Attorney is attached to this Form 4 and shall replace the Power of Attorney filed by the reporting person.

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.