

CARDINAL HEALTH INC
 Form 4
 February 01, 2008

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)
DUBLIN, OH 43017
 (City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
01/07/2008

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Shares | 01/07/2008 | | G | V 1,254 D 11 87,905 | | D | |
| Common Shares | 01/07/2008 | | G | V 428 A 11 88,333 | | D | |
| Common Shares | | | | | 907,663 | I | By LLC (2) |
| Common Shares | 01/07/2008 | | G | V 2,538 A 11 46,416 | | I | By trusts FBO children |
| Common Shares | 01/07/2008 | | G | V 428 A 11 2,232 | | I | By spouse |

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| | | | |
|---------------|--------|---|---|
| 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. Price 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) ⁽⁶⁾ | \$ 59 | | | | | 11/05/2003 | 11/05/2013 | Common Shares | 5,084 |
| Option (right to buy) ⁽⁵⁾ | \$ 54.2 | | | | | 12/08/2004 | 12/08/2014 | Common Shares | 3,094 |

| | | | | | |
|--|----------|----------------|------------|------------------|-------|
| Option (right to buy) ⁽⁶⁾ | \$ 54.2 | 12/08/2004 | 12/08/2014 | Common Shares | 2,441 |
| Option (right to buy) ⁽⁵⁾ | \$ 61.79 | 11/02/2006 | 11/02/2012 | Common Shares | 2,714 |
| Option (right to buy) ⁽⁶⁾ | \$ 61.79 | 11/02/2006 | 11/02/2012 | Common Shares | 684 |
| Option (right to buy) ⁽⁶⁾ | \$ 63.48 | 11/08/2007 | 11/08/2013 | Common Shares | 3,308 |
| Option (right to buy) ⁽⁶⁾ | \$ 60.45 | ⁽⁷⁾ | 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

02/01/2008

⁽⁶⁾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.
- (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.

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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