

CARDINAL HEALTH INC
Form 4
July 21, 2009

FORM 4

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

OMB APPROVAL

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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 *
WATKINS CAROLE S

(Last) (First) (Middle)
7000 CARDINAL PLACE
(Street)

DUBLIN, OH 43017

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
07/17/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Chief HR Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Price | | | |
| Common Shares | | | | | 38,488 | D | |
| Common Shares | | | | | 2,146 | I | By 401(k) Plan |
| Common Shares | | | | | 3,890 | I | By ESPP |

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

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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 Security (Instr. 3 and 4) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|---------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Option (right to buy) | \$ 66.083 | 07/17/2009 | | D | | 18,704 | | 11/20/2003 | 11/20/2010 | Common Shares | 18,704 |
| Option (right to buy) | \$ 31.27 | 07/20/2009 | | A | | 348 | | 07/20/2010 | 07/20/2012 | Common Shares | 348 |
| Option (right to buy) | \$ 68.1 | 07/17/2009 | | D | | 25,771 | | 11/19/2004 | 11/19/2011 | Common Shares | 25,771 |
| Option (right to buy) | \$ 31.27 | 07/20/2009 | | A | | 1,507 | | 07/20/2010 | 07/20/2012 | Common Shares | 1,507 |
| Option (right to buy) | \$ 67.9 | 07/17/2009 | | D | | 28,571 | | 11/18/2005 | 11/18/2012 | Common Shares | 28,571 |
| Option (right to buy) | \$ 31.27 | 07/20/2009 | | A | | 3,243 | | 07/20/2010 | 11/18/2012 | Common Shares | 3,243 |
| Option (right to buy) | \$ 67.9 | 07/17/2009 | | D | | 5,259 | | 11/18/2005 | 02/18/2013 | Common Shares | 5,259 |
| Option (right to buy) | \$ 31.27 | 07/20/2009 | | A | | 654 | | 07/20/2010 | 02/18/2013 | Common Shares | 654 |
| Option (right to buy) | \$ 61.38 | 07/17/2009 | | D | | 32,805 | | 11/17/2006 | 11/17/2013 | Common Shares | 32,805 |
| Option (right to buy) | \$ 31.27 | 07/20/2009 | | A | | 6,601 | | 07/20/2010 | 11/17/2013 | Common Shares | 6,601 |
| Option (right to buy) | \$ 58.88 | 07/17/2009 | | D | | 25,817 | | (3) | 09/02/2012 | Common Shares | 25,817 |

buy)

| | | | | | | | | |
|-----------------------------|----------|------------|---|--------|---------------------------|------------|------------------|-----|
| Option (right to buy) | \$ 31.27 | 07/20/2009 | A | 4,332 | 07/20/2010 ⁽⁴⁾ | 09/02/2012 | Common Shares | 4, |
| Option (right to buy) | \$ 66.34 | 07/17/2009 | D | 33,892 | ⁽⁵⁾ | 08/15/2013 | Common Shares | 33, |
| Option (right to buy) | \$ 31.27 | 07/20/2009 | A | 5,371 | 07/20/2010 ⁽⁴⁾ | 08/15/2013 | Common Shares | 5, |
| Option (right to buy) | \$ 67.26 | 07/17/2009 | D | 20,555 | ⁽⁶⁾ | 08/15/2014 | Common Shares | 20, |
| Option (right to buy) | \$ 31.27 | 07/20/2009 | A | 3,930 | 07/20/2010 ⁽⁴⁾ | 08/15/2014 | Common Shares | 3, |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WATKINS CAROLE S 7000 CARDINAL PLACE DUBLIN, OH 43017 | | | Chief HR Officer | |

Signatures

Carole S.
Watkins
07/21/2009

**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) Option surrendered pursuant to the Issuer's Offer to Exchange Certain Outstanding Stock Options for New Stock Options dated June 19, 2009.
- (2) Option granted pursuant to the Issuer's Offer to Exchange Certain Outstanding Stock Options for New Stock Options dated June 19, 2009.
- (3) Stock option vests in four equal annual installments beginning on September 2, 2006.
Option vests according to the same vesting schedule of the corresponding increment of the option surrendered to the Issuer for which the
- (4) reported option was granted, assuming continued employment with the Issuer or one of its affiliates, subject to a one year initial vesting condition.
- (5) Stock option vests in four equal annual installments beginning on August 15, 2007.
- (6) Stock option vests in three equal annual installments beginning on August 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.

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