

MCKESSON CORP
Form 4
January 09, 2008

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 *
HAMMERGREN JOHN H

(Last) (First) (Middle)
ONE POST STREET

(Street)

SAN FRANCISCO, CA 94104

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MCKESSON CORP [MCK]

3. Date of Earliest Transaction
(Month/Day/Year)
01/08/2008

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)
Chairman, President & CEO

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 or Price		
Common Stock	01/08/2008		M		87,500 A \$ 29.8125	309,571	D
Common Stock	01/08/2008		S		37,500 (1) D \$ 66.4807	272,071	D
Common Stock	01/08/2008		S		25,000 (1) D \$ 65.0867	247,071	D
Common Stock	01/08/2008		S		25,000 (1) D \$ 67	222,071	D
Common Stock	01/09/2008		M		37,500 A \$ 29.8125	259,571	D

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Common Stock	01/09/2008	S	37,500 <u>(1)</u>	D	\$ 67.2831	222,071	D	
Common Stock						3,704	I	By Trustee of PSIP

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 Security (Instr. 3 and 4)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right-to-buy)	\$ 29.8125	11/08/2008		M	87,500 <u>(1)</u>	<u>(2)</u> 08/16/2009	Common Stock	87,500	
Employee Stock Option (Right-to-buy)	\$ 29.8125	01/09/2008		M	37,500 <u>(1)</u>	<u>(2)</u> 08/16/2009	Common Stock	37,500	

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

01/09/2008

__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 6/11/2007, 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 anniversaries.

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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