

CARDINAL HEALTH INC
Form 4
November 28, 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 *
Walsh Daniel J

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)
7000 CARDINAL PLACE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/26/2007

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
EVP, Chf Ethics & Compl Offcer

DUBLIN, OH 43017

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

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount Price | | | |
| Common Shares | | | | | 10,636 | D | |
| Common Shares | 11/26/2007 | | I | 640 A \$ 57.57 | 640 ⁽¹⁾ | I | By 401(k) Plan |
| Common Shares | 11/26/2007 | | I | 100 A \$ 57.58 | 740 ⁽¹⁾ | I | By 401(k) Plan |
| Common Shares | 11/26/2007 | | I | 400 A \$ 57.59 | 1,140 ⁽¹⁾ | I | By 401(k) Plan |
| Common Shares | 11/26/2007 | | I | 500 A \$ 57.6 | 1,640 ⁽¹⁾ | I | By 401(k) Plan |

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| | | | | | | | | | |
|---------------|------------|--|---|-----|---|----------|----------------------|---|----------------|
| Common Shares | 11/26/2007 | | I | 100 | A | \$ 57.61 | 1,740 ⁽¹⁾ | I | By 401(k) Plan |
| Common Shares | | | | | | | 748 | I | By ESPP |

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 or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Option (right to buy) ⁽²⁾ | \$ 59.16 | | | | | 05/18/2008 05/18/2015 | Common Shares | 5,000 |
| Option (right to buy) ⁽²⁾ | \$ 58.88 | | | | | ⁽⁴⁾ 09/02/2012 | Common Shares | 20,229 |
| Option (right to buy) ⁽³⁾ | \$ 66.34 | | | | | ⁽⁵⁾ 08/15/2013 | Common Shares | 18,107 |
| Option (right to buy) ⁽³⁾ | \$ 67.26 | | | | | ⁽⁶⁾ 08/15/2014 | Common Shares | 13,110 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---------------------------------------|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Walsh Daniel J 7000 CARDINAL PLACE | | | EVP, Chf Ethics & Compl Offcr | |

DUBLIN, OH 43017

Signatures

Daniel J. Walsh

11/28/2007

__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) The reporting person purchased 1,740 shares on November 26, 2007, in various denominations at prices ranging from \$57.57 to \$57.61. The weighted-average share price of the respective transactions was \$57.584286.
- (2) Stock option granted pursuant to the Cardinal Health, Inc. Equity Incentive Plan.
- (3) Stock option granted pursuant to the Cardinal Health, Inc. 2005 Long-Term Incentive Plan, as amended.
- (4) Stock option vests in four equal annual installments beginning on 9/2/2006.
- (5) Stock option vests in four equal annual installments beginning on 8/15/2007.
- (6) Stock option vests in three equal annual installments beginning on 8/15/2008.

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.