

CARDINAL HEALTH INC
 Form 4
 November 06, 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 *
 SPAULDING JEAN G

(Last) (First) (Middle)
 2 GREEN MILE LANE
 (Street)
 DURHAM, NC 27705
 (City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/05/2008

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)

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 or Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares	11/05/2008		A		1,068 <u>(1)</u>	A	\$ 39.33 <u>(2)</u>
Common Shares					2,236	D	
Common Shares					150	I	By 401(k) plan sponsored by reporting person's medical practice

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. Price or Amount of Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to buy) ⁽³⁾	\$ 39.33	11/05/2008		A	1	<u>(4)</u>	11/05/2015	Common Shares	7,177
Phantom Stock ⁽⁶⁾	<u>(7)</u>	11/05/2008		A	562	<u>(7)</u>	<u>(7)</u>	Common Stock	562

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SPAULDING JEAN G 2 GREEN MILE LANE DURHAM, NC 27705		X		

Signatures

Aneezal H. Mohamed,
Attorney-in-fact

11/06/2008

 **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) Restricted share unit award vests on November 5, 2009 except if the Company's 2009 Annual Meeting of Shareholders (the "2009 Annual Meeting") is prior to November 5, 2009, then the restricted share unit award will vest on the date of the 2009 Annual Meeting.
- (2) Restricted share unit award granted under the Cardinal Health, Inc. 2007 Nonemployee Directors Equity Incentive Plan ("NDEIP"). Award granted without payment by grantee.

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- (3) Stock option granted pursuant to the NDEIP.
- (4) Stock option will become exercisable on November 5, 2009 except if the 2009 Annual Meeting is prior to November 5, 2009, then the stock option will become exercisable on the date of the 2009 Annual Meeting.
- (5) Stock option granted without payment by grantee.
- (6) Phantom stock held under the Company's Deferred Compensation Plan.
- (7) 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.
- (8) Price is the closing price on 11/04/2008.

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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