

CARDINAL HEALTH INC
Form 4
May 17, 2006

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 *
WALTER MATTHEW D

(Last) (First) (Middle)
5200 RINGS ROAD
(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)
05/15/2006

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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Shares	01/11/2006		G	V	340	A	11	162,094 (2)	D	
Common Shares	01/12/2006		G	V	1,002	D	11	161,092	D	
Common Shares	01/11/2006		G	V	1,020	A	11	7,860	I	By trusts FBO children
Common Shares	01/12/2006		G	V	1,002	A	11	8,862	I	By trusts FBO children
Common	01/11/2006		G	V	340	A	11	1,430	I	By spouse

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Shares									
Common Shares						34,502	I		By DGT Trust ⁽⁴⁾
Common Shares	05/15/2006		S	<u>6,997</u> ⁽³⁾	D	\$ 67.8	24,100	I	By Matthew D. Walter Trust ⁽⁵⁾
Common Shares						1,112,663	I		By LLC ⁽⁶⁾
Common Shares						54,033	I		By GRAT I

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 Value 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) ⁽⁷⁾	\$ 70.3					05/01/2002	05/01/2012	Common Shares	2,134
Option (right to buy) ⁽⁸⁾	\$ 70.3					05/01/2002	05/01/2012	Common Shares	1,422
Option (right to buy) ⁽⁸⁾	\$ 70.01					11/06/2002	11/06/2012	Common Shares	3,571
Option (right to buy)	\$ 59					11/05/2003	11/05/2013	Common Shares	5,084

buy) <u>(8)</u>					
Option (right to buy) <u>(7)</u>	\$ 54.2	12/08/2004	12/08/2014	Common Shares	3,094
Option (right to buy) <u>(8)</u>	\$ 54.2	12/08/2004	12/08/2014	Common Shares	2,441
Option (right to buy) <u>(7)</u>	\$ 61.79	11/02/2006	11/02/2012	Common Shares	2,714
Option (right to buy) <u>(8)</u>	\$ 61.79	11/02/2006	11/02/2012	Common Shares	684

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALTER MATTHEW D 5200 RINGS ROAD DUBLIN, OH 43017		X		

Signatures

Matthew D. Walter	05/17/2006
<u> </u> 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) 30,856 of these shares were previously reported as indirectly beneficially owned through GRAT I and were subsequently transferred to direct beneficial ownership on January 27, 2006.
Bank One Trust Company, N.A. ("Bank One Trust") serves as the trustee of the MDW Trust, which was established in 1987 for the
- (3) benefit of the reporting person. This transaction was initiated solely by Bank One Trust in the independent exercise of its discretion as trustee.
- (4) Reporting person holds a one-third economic interest in, and is a co-trustee of, the DGT Trust.
- (5) 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.
- (6) Reporting person holds a one-third economic interest in, and is the manager of, the LLC.
- (7) Stock option granted pursuant to the Cardinal Health, Inc. Equity Incentive Plan.
- (8) Stock option granted pursuant to the Cardinal Health, Inc. Outside Directors Equity Incentive Plan.

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.