

MCKESSON CORP
Form 4
May 27, 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)
05/22/2008

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 (A) or (D) Price			
Common Stock	05/22/2008		M	94,050 A \$ 0	316,269.92	I	By Trust ⁽¹⁾
Common Stock	05/22/2008		F	43,028 ₍₂₎ D \$ 57.98	273,241.92	I	By Trust ⁽³⁾
Common Stock	05/24/2008		M	27,919 A \$ 0	301,160.92	I	By Trust ⁽⁵⁾
Common Stock	05/24/2008		F	12,773 ₍₆₎ D \$ 57.22	288,387.92	I	By Trust ⁽⁷⁾
Common Stock					3,820.9903	I	By Profit-Sharing Investment

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Restricted Stock Units	\$ 0	05/22/2008		M	94,050	(4) (4)	Common Stock	94,050	
Performance Restricted Stock Units	\$ 0	05/24/2008		M	27,919	(8) (8)	Common Stock	27,919	

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

05/27/2008

**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) Represents 241,269.92 shares held by the Hammergren Family Trust Agreement, November 1997; 37,500 shares held by the JHH 2008 Grantor Retained Annuity Trust Agreement No. 1; and 37,500 shares held by the WLH 2008 Grantor Retained Annuity Trust Agreement No. 1. The foregoing amounts reflect transfers exempt from Section 16 pursuant to Rule 16a-13 under the Securities Exchange Act of

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1934.

- (2) This transaction represents a withholding of shares to cover taxes applicable to a vesting of Performance Restricted Stock Units on May 22, 2008, also reported on this Form 4.
- Represents 198,241.92 shares held by the Hammergren Family Trust Agreement, November 1997; 37,500 shares held by the JHH 2008 Grantor Retained Annuity Trust Agreement No. 1; and 37,500 shares held by the WLH 2008 Grantor Retained Annuity Trust Agreement No. 1. The foregoing amounts reflect transfers exempt from Section 16 pursuant to Rule 16a-13 under the Securities Exchange Act of 1934.
- (3) These units were granted on 05/22/2007 and vest as follows: 50% on the first anniversary of the grant date and 50% on the third anniversary of the grant date.
- Represents 226,160.92 shares held by the Hammergren Family Trust Agreement, November 1997; 37,500 shares held by the JHH 2008 Grantor Retained Annuity Trust Agreement No. 1; and 37,500 shares held by the WLH 2008 Grantor Retained Annuity Trust Agreement No. 1. The foregoing amounts reflect transfers exempt from Section 16 pursuant to Rule 16a-13 under the Securities Exchange Act of 1934.
- (5) This transaction represents a withholding of shares to cover taxes applicable to a vesting of Performance Restricted Stock Units on May 24, 2008, also reported on this Form 4.
- Represents 213,387.92 shares held by the Hammergren Family Trust Agreement, November 1997; 37,500 shares held by the JHH 2008 Grantor Retained Annuity Trust Agreement No. 1; and 37,500 shares held by the WLH 2008 Grantor Retained Annuity Trust Agreement No. 1. The foregoing amounts reflect transfers exempt from Section 16 pursuant to Rule 16a-13 under the Securities Exchange Act of 1934.
- (7) These units vested 100% on 05/24/08.

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.