

WATKINS CAROLE S
Form 4
July 05, 2011

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 *
WATKINS CAROLE S

(Last) (First) (Middle)

7000 CARDINAL PLACE

(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)

07/01/2011

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)

Chief HR Officer

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	07/01/2011		M ⁽¹⁾	1,482 A \$ 22.9	52,153	D	
Common Shares	07/01/2011		M ⁽¹⁾	342 A \$ 22.9	52,495	D	
Common Shares	07/01/2011		M ⁽¹⁾	4,262 A \$ 22.9	56,757	D	
Common Shares	07/01/2011		M ⁽¹⁾	3,190 A \$ 22.9	59,947	D	
Common Shares	07/01/2011		S ⁽¹⁾	6,698 D \$ 46	53,249	D	

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Common Shares	2,218	I	By 401(k) Plan
Common Shares	3,891	I	By ESPP

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	
Employee Stock Option (right to buy)	\$ 22.9	07/01/2011		M ⁽¹⁾	1,482	07/20/2010 07/20/2012	Common Shares	1,482
Employee Stock Option (right to buy)	\$ 22.9	07/01/2011		M ⁽¹⁾	342	07/20/2010 07/20/2012	Common Shares	342
Employee Stock Option (right to buy)	\$ 22.9	07/01/2011		M ⁽¹⁾	4,262	07/20/2010 09/02/2012	Common Shares	4,262
Employee Stock Option (right to buy)	\$ 22.9	07/01/2011		M ⁽¹⁾	3,190	07/20/2010 11/18/2012	Common Shares	3,190

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WATKINS CAROLE S 7000 CARDINAL PLACE DUBLIN, OH 43017			Chief HR Officer	

Signatures

/s/ Carole S.

Watkins

07/05/2011

**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 option exercises and sales reported on this Form 4 were effected pursuant to a 10b5-1 plan adopted by the reporting person on February 25, 2011.

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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