MCKESSON CORP

Form 4 January 09, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading HAMMERGREN JOHN H Issuer Symbol MCKESSON CORP [MCK] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) _X_ Director 10% Owner Other (specify X_ Officer (give title ONE POST STREET 01/08/2008 below) Chairman, President & CEO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person

OMB APPROVAL

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January 31,

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SAN FRANCISCO, CA 94104

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative	Secu	rities Acquii	ed, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit ord Dispos (Instr. 3,	sed of		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common	01/08/2008		Code V M	Amount 87,500	(D)	Price \$	(Instr. 3 and 4) 309,571	D	
Stock	01/00/2000		171	07,500	11	29.8125	307,371	D	
Common Stock	01/08/2008		S	37,500 (1)	D	\$ 66.4807	272,071	D	
Common Stock	01/08/2008		S	25,000 (1)	D	\$ 65.0867	247,071	D	
Common Stock	01/08/2008		S	25,000 (1)	D	\$ 67	222,071	D	
Common Stock	01/09/2008		M	37,500	A	\$ 29.8125	259,571	D	

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Common Stock	01/09/2008	S	37,500 (1)	D	\$ 67.2831	222,071	D	
Common Stock						3,704	I	By Trustee of PSIP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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. Transactio Code (Instr. 8)	5. Number of or 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 Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Employee Stock Option (Right-to-buy)	\$ 29.8125	11/08/2008		M	87,500 (1)	(2)	08/16/2009	Common Stock	87,5
Employee Stock Option (Right-to-buy)	\$ 29.8125	01/09/2008		M	37,500 (1)	(2)	08/16/2009	Common Stock	37,5

Reporting Owners

Reporting Owner Name / Address	Kelationships						
	Director	10% Owner	Officer	Other			
HAMMERGREN JOHN H							
ONE POST STREET	X		Chairman, President & CEO				
SAN FRANCISCO, CA 94104							
O: .							

Signatures

Donna Spinola, Attorney-in-fact 01/09/2008

**Signature of Reporting Person Date

Reporting Owners 2

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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) Sale was made pursuant to a previously adopted plan dated 6/11/2007, intended to comply wtih Rule 10b5-1(c).
- (2) This option vested in 3 installments: 50% on the 2nd grant date anniversary and 25% on each of the 3rd and 4th grant date anniversaries.

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.