#### CARDINAL HEALTH INC

Form 4

November 06, 2008

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB 3235-0287 Number:

Estimated average

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

January 31, Expires: 2005

**OMB APPROVAL** 

Form 4 or Form 5 obligations may continue.

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

burden hours per response...

0.5

See Instruction 1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person * | 2. Issuer Name <b>and</b> Ticker or Trading | 5. Relationship |
|---|---|-----------------|
| KENNY GREGORY B                           | Symbol                                      | Issuer          |

of Reporting Person(s) to

(Check all applicable)

(First) (Last)

(Middle)

3. Date of Earliest Transaction

CARDINAL HEALTH INC [CAH]

(Month/Day/Year)

\_X\_\_ Director 10% Owner \_ Other (specify Officer (give title

**4 TESSENEER DRIVE** 11/05/2008

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

below)

HIGHLAND HEIGHTS, KY 41076

(Street)

| (City)           | (State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |                    |            |              |           |                    |                  |              | ly Owned     |
|------------------|--|--------------------|------------|--------------|-----------|--------------------|------------------|--------------|--------------|
| 1.Title of       | 2. Transaction Date  | 2A. Deemed         | 3.         | 4. Securit   | ies A     | cquired            | 5. Amount of     | 6. Ownership | 7. Nature of |
| Security         | (Month/Day/Year)   | Execution Date, if | Transactio | on(A) or Di  | spose     | d of (D)           | Securities       | Form: Direct | Indirect     |
| (Instr. 3)       |  | any                | Code       | (Instr. 3,   | 4 and     | 5)                 | Beneficially     | (D) or       | Beneficial   |
|                  |  | (Month/Day/Year)   | (Instr. 8) |              |           |                    | Owned            | Indirect (I) | Ownership    |
|                  |  |                    |            |              |           |                    | Following        | (Instr. 4)   | (Instr. 4)   |
|                  |  |                    |            |              | (A)       |                    | Reported         |              |              |
|                  |  |                    |            |              | (A)       |                    | Transaction(s)   |              |              |
|                  |  |                    | Code V     | Amount       | or<br>(D) | Price              | (Instr. 3 and 4) |              |              |
| Common<br>Shares | 11/05/2008   |                    | A          | 1,068<br>(1) | A         | \$<br>39.33<br>(2) | 2,212            | D            |              |

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transacti<br>Code<br>(Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, | Expiration Date (Month/Day/Year) |                    | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |  | 8. Pri<br>Deriv<br>Secut<br>(Instr |
|---|---|---|---|---------------------------------------|--|----------------------------------|--------------------|---|--|------------------------------------|
|   |   |   |   | Code V                                | and 5) (A) (D)   | Date<br>Exercisable              | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of<br>Shares |                                    |
| Option (right to buy) (3)                           | \$ 39.33  | 11/05/2008                              |   | A                                     | 1  | <u>(4)</u>                       | 11/05/2015         | Common<br>Shares  | 7,177                                  | <u>(</u>                           |
| Phantom<br>Stock (6)                                | <u>(7)</u>  | 11/05/2008                              |   | A                                     | 831  | <u>(7)</u>                       | <u>(7)</u>         | Common<br>Shares  | 831                                    | \$ 4                               |

# **Reporting Owners**

HIGHLAND HEIGHTS, KY 41076

# **Signatures**

Aneezal H. Mohamed, Attorney-in-fact

\*\*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.
- (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.

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(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. 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.