

WALTER MATTHEW D
Form 4
December 11, 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

2. Issuer Name and Ticker or Trading Symbol
CARDINAL HEALTH INC [CAH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5200 RINGS ROAD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/11/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

DUBLIN, OH 43017

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Shares	12/11/2006		S ⁽¹⁾		90,000	D	\$ 65.9038 (3) (4)
Common Shares							1,022,663
Common Shares							82,799
Common Shares							41,661
Common Shares							1,430
Common Shares							34,502
							By LLC (2)
							By trusts FBO children
							By spouse
							By DGT

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Shares						Trust ⁽⁵⁾
Common Shares				24,100	I	By Matthew D. Walter Trust ⁽⁶⁾
Common Shares				90,000	I	By GRAT II

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) ⁽⁸⁾	\$ 59					11/05/2003	11/05/2013	Common Shares	5,084
Option (right to buy) ⁽⁷⁾	\$ 54.2					12/08/2004	12/08/2014	Common Shares	3,094

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- (6) 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.
- (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.

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