

SCHLOTTERBECK DAVID L
 Form 4
 September 02, 2009

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 *
 SCHLOTTERBECK DAVID L

(Last) (First) (Middle)

10221 WATERIDGE CIRCLE

(Street)

SAN DEIGO, CA 92121

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

CARDINAL HEALTH INC [CAH]

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

08/31/2009

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)
 Former Vice Chair & CEO CTS

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)
				(A) or (D) Code V Amount (D) Price			
Common Shares	08/31/2009		D ⁽¹⁾	17,282 D \$ 0	61,523	D	
Common Shares					375	I	By Spouse
Common Shares					2,341	I	By ESPP

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

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number.

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)
Option (right to buy)	\$ 32.33	09/01/2009		A ⁽³⁾	1	⁽⁴⁾ 08/23/2014	Common Shares	240,688
Option (right to buy)	\$ 48.58	09/01/2009		A ⁽³⁾	1	⁽⁵⁾ 08/15/2013	Common Shares	11,290
Option (right to buy)	\$ 49.25	09/01/2009		A ⁽³⁾	1	⁽⁶⁾ 08/15/2014	Common Shares	60,156
Option (right to buy)	<u>(1)</u>	09/01/2009		D ⁽¹⁾	1	⁽¹⁾ 08/15/2015	Common Shares	84,774

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHLOTTERBECK DAVID L 10221 WATERIDGE CIRCLE SAN DEIGO, CA 92121				Former Vice Chair & CEO CTS

Signatures

/s/ Aneezal H. Mohamed,
Attorney-in-fact

09/02/2009

**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).

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- (1) Pursuant to the anti-dilution provisions of this grant, this award has been cancelled in conjunction with the Issuer's distribution of CareFusion Corp. The terms of this cancellation were approved by the Issuer's Human Resources and Compensation Committee.
- (2) Granted without payment by grantee.
Pursuant to the anti-dilution provisions of this grant, the number of shares subject to it (and for options, the exercise) was adjusted in
- (3) conjunction with the Issuer's spin-off of CareFusion. The terms of this adjustment were approved by the Issuer's Human Resources and Compensation Committee.
- (4) These options are fully exercisable.
- (5) Three-quarters of these options are currently exercisable and one-quarter will vest on 8/15/2010.
- (6) Two-thirds of these options are currently exercisable and one-third will vest on 8/15/2010.

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.