

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
X Officer (give title below) ___ Other (specify below)

Chief HR Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

X 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 Date
Reporting Person

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. 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.