

CARDINAL HEALTH INC  
Form 4  
April 23, 2007

**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 \*  
**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)  
04/20/2007

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)  
Chief HR Officer

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Shares	04/20/2007		M	3,598 (1) A \$ 36.307	15,235	D	
Common Shares	04/20/2007		S	3,598 (1) D \$ 75	11,637	D	
Common Shares	04/20/2007		M	2,025 (1) A \$ 43.14	13,662	D	
Common Shares	04/20/2007		S	2,025 (1) D \$ 75	11,637	D	
Common Shares					2,084	I	By 401(k) Plan

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Common Shares 2,571 I By ESPP (2)

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

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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. Amount or Number of Shares
Option (right to buy) (3)	\$ 36.307	04/20/2007		M	0.79	03/02/2001 03/02/2008	Common Shares	3,598
Option (right to buy) (3)	\$ 43.14	04/20/2007		M	1	08/11/2001 08/11/2008	Common Shares	2,025
Option (right to buy) (3)	\$ 47.333					03/01/2002 03/01/2009	Common Shares	6,231
Option (right to buy) (5)	\$ 31.167					11/15/2002 11/15/2009	Common Shares	13,181
Option (right to buy) (3)	\$ 66.083					11/20/2003 11/20/2010	Common Shares	18,704
Option (right to buy) (3)	\$ 68.1					11/19/2004 11/19/2011	Common Shares	25,771
Option (right to buy) (3)	\$ 67.9					11/18/2005 11/18/2012	Common Shares	28,571
	\$ 67.9					11/18/2005 02/18/2013		5,259

