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MCKESSON HBOC INC  
Form SC 13G/A  
July 03, 2001

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

SCHEDULE 13G  
(Amendment No. 4)

Under the Securities Exchange Act of 1934\*

McKesson HBOC, Inc.

-----  
(Name of Issuer)

Common Stock, par value \$.01 per share

-----  
(Title of Class of Securities)

58155Q103

-----  
(CUSIP Number)

June 28, 2001

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to  
which this Schedule is filed:

Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's  
initial filing on this form with respect to the subject class of securities, and  
for any subsequent amendment containing information which would alter the  
disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed  
to be "filed" for the purpose of Section 18 of the Securities Exchange Act of  
1934 ("Act") or otherwise subject to the liabilities of that section of the Act  
but shall be subject to all other provisions of the Act (however, see the  
Notes).

Person Authorized to Receive Notices and Communications:

Janice V. Sharry, Esq.  
Haynes and Boone, LLP  
901 Main Street, Suite 3100  
Dallas, Texas 75202  
(214) 651-5562



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defined below.

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-----  
 NAME OF REPORTING PERSON  
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

1 ESL Limited, a Bermuda corporation

-----  
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
 (b)

2

-----  
 SEC USE ONLY

3

-----  
 CITIZENSHIP OR PLACE OR ORGANIZATION

4 Bermuda

-----  
 SOLE VOTING POWER

5 393,274

-----  
 SHARED VOTING POWER

6 0

NUMBER OF  
 SHARES  
 BENEFICIALLY  
 OWNED BY  
 EACH  
 REPORTING  
 PERSON  
 WITH

-----  
 SOLE DISPOSITIVE POWER

7 393,274

-----  
 SHARED DISPOSITIVE POWER

8 0

-----  
 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9 6,071,349\*

-----  
 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
 SHARES

10 N/A

-----  
 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11 2.13%\*

-----  
 TYPE OF REPORTING PERSON

12 CO

-----



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12

PN

\*Institutional disclaims beneficial ownership of all shares that are beneficially owned by Ziff, and the filing of this Schedule 13G shall not be construed as an admission that Institutional is a member of a group with Ziff. All defined terms used herein are defined below.

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NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

1 ESL Investors, L.L.C., a Delaware limited liability company  
13-4095958

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)  [X]  
(b)  [ ]

2

SEC USE ONLY

3

CITIZENSHIP OR PLACE OR ORGANIZATION

4 Delaware

SOLE VOTING POWER

5 465,193

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SHARED VOTING POWER

6 0

SOLE DISPOSITIVE POWER

7 465,193

SHARED DISPOSITIVE POWER

8 0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9 6,071,349\*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]

10

N/A

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

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11 2.13%\*

-----  
TYPE OF REPORTING PERSON  
-----

12 00  
-----

\*Investors disclaims beneficial ownership of all shares that are beneficially owned by Ziff, and the filing of this Schedule 13G shall not be construed as an admission that Investors is a member of a group with Ziff. All defined terms used herein are defined below.

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NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
-----

1 CBL Partners, L.P., a Delaware limited partnership  
06-1526810  
-----

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

2  
-----

SEC USE ONLY

3  
-----

CITIZENSHIP OR PLACE OR ORGANIZATION

4 Delaware  
-----

SOLE VOTING POWER

5 2,528,027  
-----

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

SHARED VOTING POWER

6 0  
-----

SOLE DISPOSITIVE POWER

7 2,528,027  
-----

SHARED DISPOSITIVE POWER

8 0  
-----

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9 6,071,349\*  
-----

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10 N/A

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PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11 2.13%\*

TYPE OF REPORTING PERSON

12 PN

\*CBL disclaims beneficial ownership of all shares that are beneficially owned by Ziff, and the filing of this Schedule 13G shall not be construed as an admission that CBL is a member of a group with Ziff. All defined terms used herein are defined below.

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NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

1 Ziff Asset Management, L.P., a Delaware limited partnership  
13-3791746

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

2

SEC USE ONLY

3

CITIZENSHIP OR PLACE OR ORGANIZATION

4 Delaware

SOLE VOTING POWER

5 750,789

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

SHARED VOTING POWER

6 0

SOLE DISPOSITIVE POWER

7 750,789

SHARED DISPOSITIVE POWER

8 0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9 750,789\*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN

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SHARES

[ ]

10 N/A

-----  
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11 0.26%\*

-----  
TYPE OF REPORTING PERSON

12 PN

-----  
\*Ziff disclaims beneficial ownership of all shares that are beneficially owned by ESL, Limited, Institutional, Investors and CBL, and the filing of this Schedule 13G shall not be construed as an admission that Ziff is a member of a group with ESL, Limited, Institutional, Investors and CBL. All defined terms used herein are defined below.

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Item 1(a) Name of Issuer:

McKesson HBOC, Inc.

Item 1(b) Address of Issuer's Principal Executive Offices:

One Post Street, McKesson Plaza  
San Francisco, CA 94104

Item 2(a) Names of Persons Filing:

ESL Partners, L.P.  
ESL Limited  
ESL Institutional Partners, L.P.  
ESL Investors, L.L.C.  
CBL Partners, L.P.  
Ziff Asset Management, L.P.

Item 2(b) Addresses of Principal Business Offices:

ESL Partners, L.P., ESL Institutional Partners, L.P., ESL  
Investors, L.L.C. and CBL Partners, L.P.:  
One Lafayette Place  
Greenwich, CT 06830

ESL Limited  
Hemisphere House  
9 Church Street  
Hamilton, Bermuda

Ziff Asset Management, L.P.:  
c/o PBK Holdings, Inc.  
283 Greenwich Avenue  
Third Floor  
Greenwich, CT 06830



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Item 2(c) Citizenship:  
ESL Partners, L.P. - Delaware  
ESL Limited -- Bermuda  
ESL Institutional Partners, L.P. - Delaware  
ESL Investors, L.L.C. - Delaware  
CBL Partners, L.P. - Delaware  
Ziff Asset Management, L.P. - Delaware

Item 2(d) Title of Class of Securities:  
Common Stock, par value \$.01 per share

Item 2(e) CUSIP Number:  
58155Q103

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Item 3 Status of Persons Filing:

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e)  An investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with Section 240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G);
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j)  Group, in accordance with Section 240.13d-1(b)(1)(ii)(J).

Item 4 Ownership:  
(a) Amount Beneficially Owned: 6,071,349 shares of Common

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Stock, par value \$.01 per share.

This statement is filed on behalf of ESL Partners, L.P., a Delaware limited partnership ("ESL"), ESL Limited, a Bermuda corporation ("Limited"), ESL Institutional Partners, L.P., a Delaware limited partnership ("Institutional"), ESL Investors, L.L.C., a Delaware limited liability company ("Investors"), CBL Partners, L.P., a Delaware limited partnership ("CBL"), and Ziff Asset Management, L.P. ("Ziff") (collectively, the "Item 2 Persons"). The general partner of ESL is RBS Partners, L.P. (the "General Partner"). The general partner of the General Partner is ESL Investments, Inc., a Delaware corporation ("Investments"). ESL Investment Management, LLC, a Delaware limited liability company, is the investment manager of Limited. RBS Investment Management, LLC, a Delaware limited liability company, is the general partner of Institutional. RBS Partners, L.P. is the manager of Investors. Investments is the general partner of CBL. PBK Holdings, Inc., a Delaware corporation, is the general partner of Ziff. In the aforementioned capacities, ESL, Limited, Institutional, Investors, CBL and Ziff each may be deemed to be the beneficial owner of the shares of McKesson HBOC, Inc. common stock ("Common Stock") beneficially owned by the other Item 2 Persons; PROVIDED, HOWEVER, Ziff disclaims beneficial ownership of all shares that are beneficially owned by ESL, Limited, Institutional, Investors and CBL; and the filing of this Schedule 13G shall not be construed as an admission that Ziff is a member of a group with ESL, Limited, Institutional, Investors and CBL; PROVIDED FURTHER, ESL, Limited, Institutional, Investors and CBL each disclaim beneficial ownership of all shares that are beneficially owned by Ziff, and the filing of this Schedule 13G shall not be construed as an admission that ESL, Limited, Institutional, Investors and CBL are members of a group with Ziff.

As of July 3, 2001, the Item 2 Persons beneficially owned an aggregate of 6,071,349 shares of Common Stock as follows: (i) ESL was the record owner of 1,858,615 shares of Common Stock; (ii) Limited was the record owner of 393,274 shares of Common Stock; (iii) Institutional was the record owner of 75,451 shares of Common Stock; and (iv) Investors was the record owner of 465,193 shares of Common Stock; (v) CBL was the record owner of 2,528,027 shares of Common Stock; (vi) Ziff was the record owner of 750,789 shares of Common Stock.

(b) Percent of Class: 2.13%.

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(c) Number of shares as to which each person has:

(i) sole power to vote or to direct the vote:

See Item 5 of each cover page.

(ii) shared power to vote or to direct the vote: 0

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(iii) sole power to dispose or to direct the disposition of:

See Item 7 of each cover page.

(iv) shared power to dispose or to direct the disposition of: 0

Item 5 Ownership of 5% or Less of a Class: If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following: [X]

Item 6 Ownership of More than 5% on Behalf of Another Person:  
Not applicable.

Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by The Parent Holding Company or Control Person:  
Not applicable

Item 8 Identification and Classification of Members of the Group:  
See Item 4(a).

Item 9 Notice of Dissolution of Group:  
Not Applicable

Item 10 Certification:  
By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: July 3, 2001

ESL PARTNERS, L.P.

By: RBS Partners, L.P., its general

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partner  
By: ESL Investments, Inc., its general  
partner

By: /s/ Edward S. Lampert  
-----  
Edward S. Lampert  
Chief Executive Officer

ESL LIMITED

By: ESL Investment Management, LLC,  
its investment manager

By: /s/ Edward S. Lampert  
-----  
Edward S. Lampert  
Managing Member

ESL INSTITUTIONAL PARTNERS, L.P.

By: RBS Investment Management, LLC,  
its general partner

By: /s/ Edward S. Lampert  
-----  
Edward S. Lampert  
Managing Member

ESL INVESTORS, L.L.C.

By: RBS Partners, L.P., its manager  
By: ESL Investments, Inc., its general  
partner

By: /s/ Edward S. Lampert  
-----  
Edward S. Lampert  
Chairman

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CBL PARTNERS, L.P.

By: ESL Investments, Inc., its general  
partner

By: /s/ Edward S. Lampert  
-----  
Edward S. Lampert  
Chief Executive Officer

ZIFF ASSET MANAGEMENT, L.P.

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By: PBK HOLDINGS, INC., its general  
partner

By: /s/ Timothy J. Mitchell

-----  
Timothy J. Mitchell  
Vice President

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EXHIBITS

Exhibit 1      Joint Filing Agreement, dated as of March 20, 2001, entered  
into by and among ESL Partners, L.P., ESL Limited, ESL  
Institutional Partners, L.P., ESL Investors, L.L.C., CBL  
Partners, L.P., and Ziff Asset Management, L.P. (incorporated  
herein by reference to Exhibit 1 to Amendment No. 3 to  
Schedule 13G, filed with the SEC on March 20, 2001).