

CARDINAL HEALTH INC
Form 4
February 27, 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 *
HAVENS JOHN F

(Last) (First) (Middle)

2000 BETHEL RD.

(Street)

COLUMBUS, OH 43220

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

CARDINAL HEALTH INC [CAH]

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

02/23/2006

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)

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) Price			
Common Shares					28,835	I	By trust

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)

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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	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. F...	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to buy) ⁽¹⁾	\$ 23.407					10/29/1996	10/29/2006	Common Shares	2,138
Option (right to buy) ⁽¹⁾	\$ 33.28					11/05/1997	11/05/2007	Common Shares	3,005
Option (right to buy) ⁽¹⁾	\$ 46.293					11/23/1998	11/23/2008	Common Shares	2,160
Option (right to buy) ⁽¹⁾	\$ 29.958					11/03/1999	11/03/2009	Common Shares	3,338
Option (right to buy) ⁽¹⁾	\$ 62.5					11/01/2000	11/01/2010	Common Shares	2,064
Option (right to buy) ⁽²⁾	\$ 62.5					11/01/2000	11/01/2010	Common Shares	1,136
Option (right to buy) ⁽¹⁾	\$ 63.9					11/07/2001	11/07/2011	Common Shares	2,019
Option (right to buy) ⁽²⁾	\$ 63.9					11/07/2001	11/07/2011	Common Shares	1,893
Option (right to buy) ⁽¹⁾	\$ 70.01					11/06/2002	11/06/2012	Common Shares	1,843
Option (right to buy) ⁽²⁾	\$ 70.01					11/06/2002	11/06/2012	Common Shares	1,728
Option (right to	\$ 59					11/05/2003	11/05/2013	Common Shares	2,842

buy) ⁽¹⁾																			
Option (right to buy) ⁽²⁾	\$ 59					11/05/2003	11/05/2013	Common Shares	2,242										
Option (right to buy) ⁽¹⁾	\$ 54.2					12/08/2004	12/08/2014	Common Shares	3,094										
Option (right to buy) ⁽²⁾	\$ 54.2					12/08/2004	12/08/2014	Common Shares	2,441										
Option (right to buy) ⁽¹⁾	\$ 61.79					11/02/2006	11/02/2012	Common Shares	2,714										
Option (right to buy) ⁽²⁾	\$ 61.79					11/02/2006	11/02/2012	Common Shares	684										
Phantom Stock ⁽³⁾	⁽⁴⁾	02/23/2006		A	242	⁽⁴⁾	⁽⁴⁾	Common Shares	242	\$									

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HAVENS JOHN F 2000 BETHEL RD. COLUMBUS, OH 43220	X			

Signatures

John F. Havens 02/23/2006
 **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) Stock option granted pursuant to the Cardinal Health, Inc. Equity Incentive Plan.
 (2) Stock option granted pursuant to the Cardinal Health, Inc. Outside Directors Equity Incentive Plan.

(3) Phantom stock held under the Company's Deferred Compensation Plan (the "Plan") was previously reported as common shares on Table I to Form 4 because, among other things, the Plan only permitted payment of amounts credited to a participant's Company stock account under the Plan in common shares. The Plan was amended in December 2005 to permit payment of amounts credited to a participant's Company stock account either in cash or in common shares at the election of the participant. Accordingly, acquisitions of shares of phantom stock under the Plan are now reported on Table II.

- (4) Each share of phantom stock is the economic equivalent of one common share. The shares of phantom stock become payable, in cash or common shares, at the election of the reporting person, at least six months after termination from board service.

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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