

CARDINAL HEALTH INC
 Form 4
 May 12, 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 *
 NOTEBAERT RICHARD C

(Last) (First) (Middle)

1801 CALIFORNIA STREET, SUITE 5200

(Street)

DENVER, CO 80202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

CARDINAL HEALTH INC [CAH]

3. Date of Earliest Transaction (Month/Day/Year)
 05/10/2006

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) Code V Amount (D) Price | | | |
| Common Shares | | | | | 14,085 | D | |

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

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SEC 1474 (9-02)

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 (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. F... | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Option (right to buy) ⁽¹⁾ | \$ 33.209 | | | | | 12/01/1999 | 12/01/2009 | Common Shares | 4,517 |
| Option (right to buy) ⁽²⁾ | \$ 62.5 | | | | | 11/01/2000 | 11/01/2010 | Common Shares | 3,200 |
| Option (right to buy) ⁽²⁾ | \$ 63.9 | | | | | 11/07/2001 | 11/07/2011 | Common Shares | 3,912 |
| 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 buy) ⁽¹⁾ | \$ 59 | | | | | 11/05/2003 | 11/05/2013 | Common Shares | 2,842 |
| 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 | \$ 61.79 | | | | | 11/02/2006 | 11/02/2012 | Common Shares | 684 |

buy) (2)

| | | | | | | | | | |
|-----------------------------|------------|------------|---|-----|------------|------------|------------------|-----|----|
| Phantom Stock <u>(3)</u> | <u>(4)</u> | 05/10/2006 | A | 260 | <u>(4)</u> | <u>(4)</u> | Common Shares | 260 | \$ |
|-----------------------------|------------|------------|---|-----|------------|------------|------------------|-----|----|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| NOTEBAERT RICHARD C 1801 CALIFORNIA STREET SUITE 5200 DENVER, CO 80202 | X | | | |

Signatures

| | |
|-------------------------|------------|
| Richard C. Notebaert | 05/10/2006 |
|-------------------------|------------|

 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).
- (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.
- (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. 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.