

Stephen Falk T
Form 4
April 27, 2011

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Stephen Falk T

(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)

04/26/2011

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)

EVP, Gen. Counsel & Corp. Sec.

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	04/26/2011		M ⁽¹⁾		475	A	\$ 22.9
Common Shares	04/26/2011		M ⁽¹⁾		68	A	\$ 22.9
Common Shares	04/26/2011		M ⁽¹⁾		94	A	\$ 22.9
Common Shares	04/26/2011		M ⁽¹⁾		1,452	A	\$ 22.9
Common Shares	04/26/2011		M ⁽¹⁾		964	A	\$ 22.9

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Common Shares 04/26/2011 S⁽¹⁾ 2,267 D \$ 43 25,534 D

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

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 22.9	04/26/2011		M	475	07/20/2010 07/20/2012	Common Shares 475
Employee Stock Option (right to buy)	\$ 22.9	04/26/2011		M	68	07/20/2012 07/20/2012	Common Shares 68
Employee Stock Option (right to buy)	\$ 22.9	04/26/2011		M	94	07/20/2012 07/20/2012	Common Shares 94
Employee Stock Option (right to buy)	\$ 22.9	04/26/2011		M	1,452	07/20/2012 09/02/2012	Common Shares 1,452
Employee Stock Option (right to	\$ 22.9	04/26/2011		M	964	07/20/2012 11/18/2012	Common Shares 964

buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stephen Falk T 7000 CARDINAL PLACE DUBLIN, OH 43017			EVP, Gen. Counsel & Corp. Sec.	

Signatures

/s/ Stephen T.
Falk

04/27/2011

**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) The option exercises and share sales reported on this Form 4 were effected pursuant to a 10b5-1 plan adopted by the reporting person on March 1, 2011.

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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