SPAULDING JEAN G

Form 4

February 02, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

Expires:

3235-0287

January 31, 2005

0.5

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response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

SECURITIES

obligations may continue. See Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * SPAULDING JEAN G

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

CARDINAL HEALTH INC [CAH]

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

3. Date of Earliest Transaction

X Director 10% Owner

7000 CARDINAL PLACE

(Month/Day/Year)

02/01/2011

Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check

(Check all applicable)

4. If Amendment, Date Original

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Filed(Month/Day/Year)

Person

DUBLIN, OH 43017

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security

(Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership

(Instr. 4)

Reported (A) Transaction(s)

or (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed Derivative Conversion (Month/Day/Year) Execution Date, if Security or Exercise (Instr. 3) Price of (Month/Day/Year)

4. Transactionof Code Derivative

Securities

(Instr. 8)

5. Number 6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. Price **Underlying Securities** (Instr. 3 and 4)

Derivati Security (Instr. 5)

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	Derivative Security			Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock (1)	<u>(2)</u>	02/01/2011	A	361		(2)	(2)	Common Shares	361	\$ 41.5 (3)

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting owner runner runners	Director	10% Owner	Officer	Other			
SPAULDING JEAN G 7000 CARDINAL PLACE DUBLIN, OH 43017	X						

Signatures

/s/ James E. Barnett,
Attorney-in-fact
02/02/2011

**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) Phantom stock held under the Cardinal Health Deferred Compensation Plan.
- (2) Each share of phantom stock is the economic equivalent of one common share. The shares of phantom stock become payable in cash after the reporting person's termination of service as a director.
- (3) Price is the closing share price on January 31, 2011.

Remarks:

The box indicating that Dr. Spaulding is no longer subject to Section 16 was incorrectly checked in previous filings. Dr. Spau 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.

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