

WALTER ROBERT D
Form 4
April 11, 2005

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 *
WALTER ROBERT D

(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)

04/11/2005

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)

Chairman and CEO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares	04/11/2005		S(1)		65,000 (1)	D	\$ 55.5162 (2)
Common Shares					2,389	I	By ESPP
Common Shares					192,350	I	By GRAT VIII
Common Shares					419,110	I	By GRAT IX
					500,000	I	

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Common Shares				By LLC <u>(3)</u>
Common Shares	591,803	I		By GRAT X
Common Shares	300,000	I		By LLC II <u>(3)</u>
Common Shares	700,000 <u>(4)</u>	I		By GRAT XI <u>(4)</u>

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)

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
Option (right to buy) <u>(5)</u>	\$ 17.74					03/04/1999 03/04/2006	Common Shares 89,207
Option (right to buy) <u>(5)</u>	\$ 27.053					03/03/2000 03/03/2007	Common Shares 100,409
Option (right to buy) <u>(5)</u>	\$ 27.14					07/21/2000 07/21/2007	Common Shares 45,000
Option (right to buy) <u>(5)</u>	\$ 36.307					03/02/2001 03/02/2008	Common Shares 96,402
Option (right to buy) <u>(5)</u>	\$ 43.14					08/11/2001 08/11/2008	Common Shares 135,000
Option (right to buy) <u>(5)</u>	\$ 47.333					03/01/2002 03/01/2009	Common Shares 187,500
Option (right to buy) <u>(5)</u>	\$ 31.167					<u>(6)</u> 11/15/2009	Common Shares 1,425,000

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that the Compensation Committee is currently exploring alternatives to substitute the remaining portion of the stock option granted to the reporting person in excess of the 562,500 shares with equivalent value.

- (7) Stock option granted pursuant to the reporting person's Employment Agreement with Cardinal Health dated November 20, 2001, as amended and restated as of February 1, 2004 (the "Employment Agreement").
- (8) Deferred Payment Stock Appreciation Right granted in partial fulfillment of the Company's obligations to the reporting person pursuant to the Employment Agreement.

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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