Form 4	L HEALTH INC										
November 2	ЛЛ	от а тре	SECU	DITIES			NCE CO	OMMISSION		PROVAL	
	UNITED	SIAIES					NGE CU	DIVINIISSION	OMB Number:	3235-0287	
Check th if no lon subject t Section 7 Form 4 o Form 5 obligation may con <i>See</i> Instr 1(b).	Washington, D.C. 20549 F CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Section 16(a) of the Securities Exchange Act of 1934, Public Utility Holding Company Act of 1935 or Section of the Investment Company Act of 1940						Expires: January 31, 2005 Estimated average burden hours per response 0.5				
(Print or Type	Responses)										
	Address of Reporting 2 ROBERT D	Person <u>*</u>	Symbol		nd Ticker o		]	5. Relationship of I Issuer	Reporting Pers	on(s) to	
(Last)	(First) (N	/liddle)			Transactior	_		(Check	all applicable	)	
(Mo				Day/Year) 2007		-		_X_ Director10% Owner _X_ Officer (give titleOther (specify below)below) Executive Director			
	(Street)			endment, I nth/Day/Ye	Date Origin ear)	al	1	5. Individual or Joi Applicable Line) _X_ Form filed by O Form filed by M	ne Reporting Per	rson	
DUBLIN, (							I	Person			
(City)		(Zip)					-	ired, Disposed of,		-	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deem Execution any (Month/D:	Date, if	3. Transact Code (Instr. 8) Code V	iomr Dispo (Instr. 3, 7 Amount	(A) or t (D)	(D) 5) Price	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)	
Common Shares	11/26/2007			М	96,402 (1)	А	\$ 36.307	919,609 <u>(2)</u>	D		
Common Shares	11/26/2007			F	32,215 (1)	D	\$ 56.92	887,394	D		
Common Shares								3,574	Ι	By ESPP	
Common Shares								199,349	Ι	By GRAT IX	
Common Shares								402,500	Ι	By LLC (3)	

Common Shares	413,340	Ι	By GRAT X
Common Shares	255,000	Ι	By LLC II $(3)$
Common Shares	562,455	Ι	By GRAT XI
Common Shares	271,500	Ι	By LLC III <u>(3)</u>
Common Shares	728,215	Ι	By GRAT XII
Common Shares	500,000	I	By GRAT XIII

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 required to respond unless the form displays a currently valid OMB control number.

(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. Transacti Code (Instr. 8)	ion ( ) ( ( ( ( (	of Deri Secu Acq (A) Disp of (I (Inst	vative arities uired or oosed	Expiration Dat (Month/Day/Y e	Date Exercisable and xpiration 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) $\frac{(4)}{2}$	\$ 36.307	11/26/2007		М			1	03/02/2001	03/02/2008	Common Shares	96,402	
Option (right to buy) $\frac{(4)}{2}$	\$ 43.14							08/11/2001	08/11/2008	Common Shares	135,000	
Option (right to buy) $\frac{(4)}{2}$	\$ 47.333							03/01/2002	03/01/2009	Common Shares	187,500	
Option (right to buy) $\frac{(4)}{2}$	\$ 31.167							(6)	11/15/2009	Common Shares	562,500	
Option (right to buy) $\frac{(4)}{2}$	\$ 66.083							11/20/2003	11/20/2010	Common Shares	272,384	
	\$ 68.1							01/15/2006	11/19/2011		440,529	

Option (right to buy) (4)				Common Shares	
Option (right to buy) $\frac{(4)}{(7)}$	\$ 67.9	11/18/2005	11/18/2012	Common Shares	486,009
Option (right to buy) $(4) (7)$	\$ 61.38	11/17/2006	11/17/2013	Common Shares	507,086
Option (right to buy) $(4) (7)$	\$ 44.15	08/23/2007	08/23/2014	Common Shares	562,500
Stock Appreciation Right (8)	\$ 44.15	08/23/2007	08/23/2014	Common Shares	142,483
Stock Appreciation Right (9)	\$ 31.167	08/03/2005	(10)	Common Shares	862,500
Option (right to buy) $\frac{(4)}{(7)}$	\$ 58.88	(11)	09/02/2012	Common Shares	379,759
Option (right to buy) $\frac{(7)}{(12)}$	\$ 66.34	(13)	08/15/2013	Common Shares	198,762
Option (right to buy) $\frac{(7)}{(12)}$	\$ 67.26	(14)	08/15/2014	Common Shares	187,826

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
WALTER ROBERT D 7000 CARDINAL PLACE DUBLIN, OH 43017	Х		Executive Director				
Signatures							
Aneezal H. Mohamed, Attorney-in-fact		11/27/20	007				

\*\*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).

The reporting person exercised 96,402 stock options granted on March 2, 1998. Such stock options would have expired on March 2, 2008, if not exercised. The reporting person exercised all such options and delivered to the company \$2.5 million in cash and 32,215

- (1) 2008, if not exercised. The reporting person exercised an such options and derivered to the company \$2,3 minion in cash and \$2,215 previously-owned mature shares as payment of exercise price and taxes. The reporting person currently intends to hold all such 96,402 exercised shares.
- (2) 101,178 of these shares were previously reported as indirectly beneficially owned through GRAT IX and were subsequently transferred to direct beneficial ownership on October 30, 2007.
- (3) The reporting person holds the controlling interest in, and is the sole manager of, the LLC.

- (4) Stock option granted pursuant to the Cardinal Health, Inc. Equity Incentive Plan.
- (5) Stock option was disposed of in connection with its exercise for no additional consideration beyond the option shares.
- (6) Stock option vested in three equal annual installments beginning on 11/15/00.

Stock option granted pursuant to the reporting person's then-applicable Employment Agreement with Cardinal Health. The Company
and the reporting person are parties to an Employment Agreement originally dated November 20, 2001, and amended and restated on February 1, 2004 and April 17, 2006, and further amended on August 2, 2006 and September 21, 2007 (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.

Deferred Payment Stock Appreciation Right granted to compensate the reporting person for the portion of the option to purchase
 (9) 1,425,000 common shares originally granted to the reporting person on November 15, 1999 (the "November 1999 Option"), which portion has subsequently been determined to be null and void.

- (10) Expires on the earlier of (x) November 15, 2009 (the expiration date of the November 1999 Option) or (y) six months after the reporting person's termination of employment.
- (11) Stock option vests in four equal annual installments beginning on 9/2/2006.
- (12) Stock option granted pursuant to the Cardinal Health, Inc. 2005 Long-Term Incentive Plan, as amended.
- (13) Stock option vests in four equal annual installments beginning on 8/15/2007.
- (14) Stock option vests in three equal annual installments beginning on 8/15/2008.

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.