

Stephen Falk T
Form 4
April 27, 2011

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 *
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
 Officer (give title below) _____ Other (specify below)

EVP, Gen. Counsel & Corp. Sec.

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)
			Code	V Amount (A) or (D) Price			
Common Shares	04/26/2011		M ⁽¹⁾	475 A \$ 22.9	25,223	D	
Common Shares	04/26/2011		M ⁽¹⁾	68 A \$ 22.9	25,291	D	
Common Shares	04/26/2011		M ⁽¹⁾	94 A \$ 22.9	25,385	D	
Common Shares	04/26/2011		M ⁽¹⁾	1,452 A \$ 22.9	26,837	D	
Common Shares	04/26/2011		M ⁽¹⁾	964 A \$ 22.9	27,801	D	

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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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
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 buy)	\$ 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. 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.