

CARDINAL HEALTH INC
 Form 4
 February 27, 2006

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 *
RAISBECK DAVID W

(Last) (First) (Middle)

15615 MCGINTY ROAD, WEST

(Street)

WAYZATA, MN 55331

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CARDINAL HEALTH INC [CAH]

3. Date of Earliest Transaction
 (Month/Day/Year)
02/23/2006

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)

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)
Common Shares				(A) or (D) Price	3,485	D	

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)

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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)	8. F...	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to buy) ⁽¹⁾	\$ 70.12					05/08/2002	05/08/2012	Common Shares	2,139
Option (right to buy) ⁽²⁾	\$ 70.12					05/08/2002	05/08/2012	Common Shares	1,426
Option (right to buy) ⁽²⁾	\$ 70.01					11/06/2002	11/06/2012	Common Shares	3,571
Option (right to buy) ⁽²⁾	\$ 59					11/05/2003	11/05/2013	Common Shares	5,084
Option (right to buy) ⁽¹⁾	\$ 54.2					12/08/2004	12/08/2014	Common Shares	3,094
Option (right to buy) ⁽²⁾	\$ 54.2					12/08/2004	12/08/2014	Common Shares	2,441
Option (right to buy) ⁽¹⁾	\$ 61.79					11/02/2006	11/02/2012	Common Shares	2,714
Option (right to buy) ⁽²⁾	\$ 61.79					11/02/2006	11/02/2012	Common Shares	684
Phantom Stock ⁽³⁾	⁽⁴⁾	02/23/2006		A	249	⁽⁴⁾	⁽⁴⁾	Common Shares	249

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

X

RAISBECK DAVID W
15615 MCGINTY ROAD, WEST
WAYZATA, MN 55331

Signatures

David W. 02/23/2006
Raisbeck

__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) Stock option granted pursuant to the Cardinal Health, Inc. Equity Incentive Plan.

(2) Stock option granted pursuant to the Cardinal Health, Inc. Outside Directors Equity Incentive Plan.

(3) Phantom stock held under the Company's Deferred Compensation Plan (the "Plan") was previously reported as common shares on Table I to Form 4 because, among other things, the Plan only permitted payment of amounts credited to a participant's Company stock account under the Plan in common shares. The Plan was amended in December 2005 to permit payment of amounts credited to a participant's Company stock account either in cash or in common shares at the election of the participant. Accordingly, acquisitions of shares of phantom stock under the Plan are now reported on Table II.

(4) Each share of phantom stock is the economic equivalent of one common share. The shares of phantom stock become payable, in cash or common shares, at the election of the reporting person, at least six months after termination from board service.

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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