#### MCKESSON CORP

Form 4

September 11, 2008

## FORM 4

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

OMB Number: 3235-0287

Estimated average

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

**OMB APPROVAL** 

Form 4 or
Form 5

obligations
may continue.

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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

burden hours per response... 0.5

*See* Instruction 1(b).

(Print or Type Responses)

1. Name and AcHAMMERG		-	2. Issuer Name <b>and</b> Ticker or Trading Symbol MCKESSON CORP [MCK]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last) (First) (Middle)		(Middle)	3. Date of Earliest Transaction	(===== un uppneuere)		
ONE POST STREET			(Month/Day/Year) 09/09/2008	_X_ Director 10% Owner _X_ Officer (give title Other (specify below) Chairman, President & CEO		
(Street) SAN FRANCISCO, CA 94104			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Ta	ble I - Non	-Derivativ	e Secu	ırities Acqui	ired, Disposed of	f, or Benefici	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	otor Dispos (Instr. 3, 4	ed of (4 and 5 (A) or	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)
Common Stock	09/09/2008		Code V M	Amount 43,666	(D)	Price \$ 29.8125	43,666	D	
Common Stock	09/09/2008		S	43,666 (1)	D	\$ 58.2955	0	D	
Common Stock	09/09/2008		M	6,334	A	\$ 28.25	6,334	D	
Common Stock	09/09/2008		S	6,334 (1)	D	\$ 58.2955	0	D	
Common Stock	09/10/2008		M	25,000	A	\$ 28.25	25,000	D	

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Common Stock	09/10/2008	S	25,000 (1)	D	\$ 58.1426	0	D	
Common Stock						262,567.92	I	By Trust (2)
Common Stock						3,906.0673	I	By Profit-Sharing Investment Plan

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

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SEC 1474 (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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration D (Month/Day/	ate	7. Title and A Underlying S (Instr. 3 and	Securit
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Employee Stock Option (Right-to-buy)	\$ 29.8125	09/09/2008		M	43,666 (1)	(3)	08/16/2009	Common Stock	43,6
Employee Stock Option (Right-to-buy)	\$ 28.25	09/09/2008		M	6,334 (1)	<u>(4)</u>	10/30/2010	Common Stock	6,3
Employee Stock Option (Right-to-buy)	\$ 28.25	09/10/2008		M	25,000 (1)	<u>(4)</u>	10/30/2010	Common Stock	25,0

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
• 0	Director	10% Owner	Officer	Other			
HAMMERGREN JOHN H							
ONE POST STREET	X		Chairman, President & CEO				
SAN FRANCISCO, CA 94104							

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## **Signatures**

Donna Spinola, Attorney-in-fact 09/11/2008

\*\*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).
- $\textbf{(1)} \quad \text{Option exercise and sale were pursuant to a previously adopted plan dated 06/13/2008, intended to comply with Rule 10b5-1(c).}$ 
  - Represents 187,567.92 shares held under the Hammergren Family Trust Agreement, November 1997; 37,500 shares held under the JHH
- (2) 2008 Grantor Retained Annuity Trust Agreement No. 1; and 37,500 shares held under the WLH 2008 Grantor Retained Annuity Trust Agreement No. 1.
- (3) This option vested in 3 installments; 50% on the 2nd grant date anniversary and 25% on each of the 3rd and 4th grant date anniversary.
- (4) This option vested 25% per year commencing on the first anniversary of the date of grant, 10/30/2000.

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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