JULIAN PAUL C Form 4 April 06, 2011

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * JULIAN PAUL C			2. Issuer Name and Ticker or Trading Symbol MCKESSON CORP [MCK]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an approacte)			
ONE POST STREET			(Month/Day/Year) 04/05/2011	Director 10% Owner _X_ Officer (give title Other (specify below) EVP, Group President			
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
SAN FRANC	ISCO, CA 9	4104		Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Ta	ble I - Non	-Derivativ	e Secı	ırities Acqui	ired, Disposed of	f, or Beneficia	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			Beneficially Form: Owned Direct (D) Following or Indirect Reported (I)	Ownership Form: Direct (D) or Indirect	Beneficial Ownership	
Common	04/05/2011		Code V	Amount 90,000	or (D)	Price \$ 34.36	(Instr. 3 and 4) 90,057	D	
Stock	0 11 00/2011		111	(1)	••	·	70,027	2	
Common Stock	04/05/2011		S	90,000	D	\$ 78.9783	57	D	
Common Stock							342.0086	I	By Profit-Sharing Investment Plan

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 (9-02)

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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. Transactic Code (Instr. 8)	5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Secur (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Am or Nu of S
Employee Stock Option (Right-to-buy)	\$ 34.36	04/05/2011		M	90,000 (1)	01/27/2004	07/30/2013	Common Stock	90

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

JULIAN PAUL C ONE POST STREET SAN FRANCISCO, CA 94104

EVP, Group President

Signatures

Donna Spinola, Attorney-in-fact

04/06/2011

**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) Option exercise and sale were pursuant to a previously adopted plan dated June 14, 2010, intended to comply with Rule 10b5-1(c).

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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