

MCKESSON CORP
Form 4
May 17, 2007

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
PURE PAMELA J

(Last) (First) (Middle)

1 POST STREET

(Street)

SAN FRANCISCO, CA 94104

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MCKESSON CORP [MCK]

3. Date of Earliest Transaction
(Month/Day/Year)
05/15/2007

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, Pres. Provider Tech.

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 Stock	05/15/2007		M	3,400 A \$ 29.75	6,840.9581 (1)	D	
Common Stock	05/15/2007		S	3,400 (2) D \$ 60.56	3,080.9581 (1)	D	
Common Stock	05/15/2007		M	2,600 A \$ 34.36	5,680.9581 (1)	D	
Common Stock	05/15/2007		S	2,600 (2) D \$ 60.56	3,080.9581	D	
Common Stock					1,125	I	By Trustee of PSIP

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Common Stock	681.4395 ⁽³⁾	I	By Spouse
Common Stock	5 ⁽⁴⁾	I	Cust'n Son GA TMA

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 Security (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Employee Stock Option (Right-to-Buy)	\$ 29.75	05/15/2007		M	3,400 ⁽²⁾	⁽⁵⁾ 03/30/2014	Common Stock	3,400
Employee Stock Option (Right-to-Buy)	\$ 34.36	05/15/2007		M	2,600 ⁽²⁾	⁽⁵⁾ 07/30/2013	Common Stock	2,600

Reporting Owners

Reporting Owner Name / Address	Relationships
PURE PAMELA J 1 POST STREET SAN FRANCISCO, CA 94104	Director 10% Owner Officer EVP, Pres. Provider Tech.

Signatures

Donna Spinola,
Attorney-in-Fact

05/17/2007

 **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) Includes 3080.9581 shares acquired pursuant to the Company's ESPP.

(2) Sale was made pursuant to a previously adopted plan dated 12/14/2006, intended to comply with Rule 10b5-1(c).

(3) Includes 681.4395 shares acquired pursuant to the Company's ESPP.

(4) Prior gift to minor son. The reporting person disclaims beneficial ownership of these shares, and this report shall not be deemed an admission that the reporting person is the beneficial owner of these shares.

(5) Grant vested over 4 years at an annual rate of 25% of the total shares granted, commencing on the first anniversary of the grant date.

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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