OWEN MARC E Form 4 May 24, 2011

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

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

Expires: January 31, 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 4 or 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)

2. Issuer Name and Ticker or Trading Symbol MCKESSON CORP [MCK]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
3. Date of Earliest Transaction				
(Month/Day/Year)	Director 10% Owner			
05/22/2011	X Officer (give title Other (specify below) EVP, Corp.Strategy & Bus. Dev.			
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			
	Symbol MCKESSON CORP [MCK] 3. Date of Earliest Transaction (Month/Day/Year) 05/22/2011 4. If Amendment, Date Original			

(City)	(State)	(Zip) Tal	ble I - Non	-Derivativ	e Secu	rities Ac	quired, Disposed	l of, or Benef	icially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock	05/22/2011		M	14,918	A	\$ 0	19,389.468 (1)	D	
Common Stock	05/22/2011		F	5,789 (2)	D	\$ 85.07	13,600.468 (1)	D	
Common Stock							1,422.9273	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 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. Transaction Code (Instr. 8)	*		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and A Underlying S (Instr. 3 and 4
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Restricted Stock Units	\$ 0	05/22/2011		M		14,918	(5)	<u>(5)</u>	Common Stock
Restricted Stock Units	\$ 0	05/24/2011		A	41,760		(3)	<u>(3)</u>	Common Stock
Employee Stock Option (Right-to-buy)	\$ 83.51	05/24/2011		A	57,000		<u>(4)</u>	05/24/2018	Common Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

OWEN MARC E ONE POST STREET SAN FRANCISCO, CA 94104

EVP, Corp.Strategy & Bus. Dev.

Signatures

Donna Spinola, Attorney-in-fact 05/24/2011

**Signature of Reporting Person D

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 4,471.4685 shares purchased under the ESPP.
- (2) This transaction represents a withholding of shares to cover taxes applicable to a vesting of RSUs also reported on this Form 4.
- (3) These units vest 100% on 05/24/2014.
- (4) This option granted 05/24/2011 vests 25% per year commencing on the first anniversary of the grant date.
- (5) These units vested 50% 5/22/2009 and 50% 5/22/2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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