CAMPBELL JEFFREY C
Form 4
May 24, 2011

FORM 4

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

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

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
CAMPBELL JEFFREY C

(Last) (First) (Middle)

ONE 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)
05/22/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
EVP, Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/22/2011		M		18,018	A	$ 0	18,018	D	
Common Stock	05/22/2011		F		8,411 (1)	D	$ 85.07	9,607	D	
Common Stock	05/23/2011		S		9,607 (5)	D	$ 83.8165	0	D	
Common Stock								67,532 (6)	I	by Trust
Common Stock								973.2341	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. 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 Underlying (Instr. 3 and
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Restricted Stock Units	$ 0	05/22/2011		M			18,018	(4)	(4)	Common Stock
Restricted Stock Units	$ 0	05/24/2011		A		76,328		(2)	(2)	Common Stock
Employee Stock Option (Right-to-buy)	$ 83.51	05/24/2011		A		111,000		(3)	05/24/2018	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CAMPBELL JEFFREY C ONE POST STREET SAN FRANCISCO, CA 94104			EVP, Chief Financial Officer	

Signatures

Donna Spinola, Attorney-in-fact	05/24/2011
**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) This transaction represents a withholding of shares to cover taxes applicable to a vesting of RSUs also reported on this Form 4.

(2) These units vest 100% on 05/24/2014.

(3) This option granted 05/24/2011 vests 25% per year commencing on the first anniversary of the grant date.

(4) These units vested 50% 5/22/2009 and 50% 5/22/2011.

(5) Sale pursuant to a previously adopted plan dated 03/14/2011, intended to comply with Rule 10b5-1(c).

(6) These shares are indirectly owned by the Jeffrey Campbell TTEE Susan Campbell TTEE U/A DTD 05/03/2006 trust account.

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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