

HAMMERGREN JOHN H
 Form 4
 June 23, 2010

FORM 4

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

OMB APPROVAL

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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 *
 HAMMERGREN JOHN H

(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)
 06/21/2010

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)
 Chairman, President & CEO

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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount or Price			
Common Stock	06/21/2010		M		250,000 (1)	A	\$ 34.94 250,000	D
Common Stock	06/21/2010		S		250,000 (1)	D	\$ 70.0166 0	D
Common Stock	06/22/2010		M		68,666 (1)	A	\$ 34.94 68,666	D
Common Stock	06/22/2010		M		56,334 (1)	A	\$ 38.65 125,000	D
Common Stock	06/22/2010		S		125,000 (1)	D	\$ 69.3045 0	D

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Common Stock	06/23/2010	M	125,000 (1)	A	\$ 38.65	125,000	D	
Common Stock	06/23/2010	S	125,000 (1)	D	\$ 68.1749	0	D	
Common Stock						538,789.925 (2)	I	By Trust
Common Stock						3,987.1735	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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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Employee Stock Option (Right-to-buy)	\$ 34.94	06/21/2010		M	250,000 (1)	03/31/2005 05/25/2011	Common Stock
Employee Stock Option (Right-to-buy)	\$ 34.94	06/22/2010		M	68,666 (1)	03/31/2005 05/25/2011	Common Stock
Employee Stock Option (Right-to-buy)	\$ 38.65	06/22/2010		M	56,334 (1)	(3) 07/25/2011	Common Stock
Employee Stock Option (Right-to-buy)	\$ 38.65	06/23/2010		M	125,000 (1)	(3) 07/25/2011	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

HAMMERGREN JOHN H
ONE POST STREET
SAN FRANCISCO, CA 94104

X

Chairman, President & CEO

Signatures

Donna Spinola,
Attorney-in-fact

06/23/2010

__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 05/11/2010, intended to comply with Rule 10b5-1(c).

Represents 310,159.925 shares held under the Hammergren Family Trust; 59,658 shares held under the JHH GRAT No. 4; 59,658 shares held under the WLH GRAT No. 4; 13,664 shares held under the JHH GRAT No. 5; 13,664 shares held under the WLH GRAT No. 5;

(2) 13,664 shares held under the JHH GRAT No. 6; 13,664 shares held under the WLH GRAT No. 6; 13,664 shares held under the JHH GRAT No. 7; 13,664 shares held under the WLH GRAT No. 7; 13,665 shares held under the JHH GRAT No. 8; 13,665 shares held under the WLH GRAT No. 8

(3) This option granted 7/26/2001 vested 25% on the 1st and 2nd grant date anniversary and 50% on 1/27/04.

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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