

Seeger Lauren
Form 4
May 24, 2011

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 *
Seeger Lauren

(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)
05/20/2011

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,GC & Chief Compl. Officer

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 (A) or (D) Price			
Common Stock	05/20/2011		M	22,250 (1) A \$ 57.89	23,317.615 (2)	D	
Common Stock	05/20/2011		S	22,250 (1) D \$ 85.2298	1,067.615 (2)	D	
Common Stock	05/22/2011		M	10,530 A \$ 0	11,597.615 (2)	D	
Common Stock	05/22/2011		F	4,916 (5) D \$ 85.07	6,681.615 (2)	D	
Common Stock	05/23/2011		S	5,614 (9) D \$ 83.76	1,067.615 (2)	D	

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Common Stock	05/23/2011	M	11,000 <u>(1)</u>	A	\$ 62.21	12,067.615 <u>(2)</u>	D	
Common Stock	05/23/2011	S	11,000 <u>(1)</u>	D	\$ 84	1,067.615 <u>(2)</u>	D	
Common Stock						1,336.8657	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 Underlying Security (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Employee Stock Option (Right-to-buy)	\$ 57.89	05/20/2011		M	22,250 <u>(1)</u>	<u>(3)</u> 05/20/2015	Common Stock
Restricted Stock Units	\$ 0	05/22/2011		M	10,530	<u>(8)</u> <u>(8)</u>	Common Stock
Employee Stock Option (Right-to-buy)	\$ 62.21	05/23/2011		M	11,000 <u>(1)</u>	<u>(4)</u> 05/22/2014	Common Stock
Restricted Stock Units	\$ 0	05/24/2011		A	46,980	<u>(6)</u> <u>(6)</u>	Common Stock
Employee Stock Option (Right-to-buy)	\$ 83.51	05/24/2011		A	69,000	<u>(7)</u> 05/24/2018	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Seeger Laureen
ONE POST STREET
SAN FRANCISCO, CA 94104

EVP,GC & Chief Compl. 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) Option exercise and sale were pursuant to a previously adopted plan dated 03/11/2011, intended to comply with Rule 10b5-1(c).
- (2) Includes 1,067.615 shares purchased under the issuer's ESPP.
- (3) This option granted on 5/20/2008 vests 25% per year commencing on the first anniversary of the grant date.
- (4) This option granted on 5/22/2007 vested 25% per year commencing on the first anniversary of the grant date.
- (5) This transaction represents a withholding of shares to cover taxes applicable to a vesting of RSUs also reported on this Form 4.
- (6) These units vest 100% on 05/24/2014.
- (7) This option granted 05/24/2011 vests 25% per year commencing on the first anniversary of the grant date.
- (8) These units vested 50% 5/22/2009 and 50% 5/22/2011.
- (9) Sale pursuant to a previously adopted plan dated 03/11/2011, intended to comply with Rule 10b5-1(c).

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