

MEYERSON IVAN D
Form 4
January 31, 2006

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 *
MEYERSON IVAN D

(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)
01/30/2006

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, Gen. Counsel & Secretary

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	01/30/2006		M		14,000	A	\$ 25
Common Stock	01/30/2006		S		14,000 (1)	D	\$ 53.5644
Common Stock	01/31/2006		M		14,000	A	\$ 27.875
Common Stock	01/31/2006		S		14,000 (2)	D	\$ 52.9076
Common Stock					14,801	I	

By
Trustee of
PSIP

Common Stock		1,400	I	Cus't Son Ca UTMA
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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 Se (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title
						Code	V (A) (D)	
Employee Stock Option (Right-to-buy)	\$ 25	01/30/2006		M	14,000	01/31/1997 ⁽³⁾	01/31/2006	Common Stock
Employee Stock Option (Right-to-Buy)	\$ 27.875	01/31/2006		M	14,000	01/29/2000 ⁽⁴⁾	01/29/2007	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MEYERSON IVAN D ONE POST STREET SAN FRANCISCO, CA 94104			EVP, Gen. Counsel & Secretary	

Signatures

Kristina Veaco,
Attorney-in-Fact

01/31/2006

__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).

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- (1) Sale was made pursuant to a previously adopted plan dated 11/22/05 intended to comply with Rule 10b5-1(c). Shares exercised were scheduled to expire 1/31/2006.
- (2) Sale was made pursuant to a previously adopted plan dated 11/22/05, intended to comply with Rule 10b5-1(c).
- (3) Granted under the Issuers 1994 Stock Option and Restricted Stock Plan. The option becomes exercisable in four equal installments beginning on 1/31/1997.
- (4) Granted under the Issuers 1994 Stock Option and Restricted Stock Plan. The option becomes exercisable in three installments: 50% on the third anniversary of the date of grant and 25% each on the fourth and fifth anniversaries of the date of grant.

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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