Spratt Randall N Form 4 January 19, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Applicable Line)

Person

X Form filed by One Reporting Person Form filed by More than One Reporting

Check this box if no longer subject to Section 16. 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

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Spratt Randall N Issuer Symbol MCKESSON CORP [MCK] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner _X__ Officer (give title _ Other (specify ONE POST STREET 01/18/2011 below) EVP, CTO & CIO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

SAN FRANCISCO, CA 94104

(City)	(State)	(Zip) Tal	ble I - Non	-Derivati	ve Sec	urities A	cquired, Dispose	d of, or Bene	ficially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			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	01/18/2011		M	5,334 (1)	A	\$ 34.94	39,587.058 (2)	D	
Common Stock	01/18/2011		M	2,666 (1)	A	\$ 38.65	42,253.058 (2)	D	
Common Stock	01/18/2011		S	8,000 (1)	D	\$ 75	34,253.058 (2)	D	
Common Stock							2,691.5168	I	by Profit-Sharing Investment Plan

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)		
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Share
Employee Stock Option (Right-to-buy)	\$ 34.94	01/18/2011		M		5,334 (1)	03/31/2005	05/25/2011	Common Stock	5,3
Employee Stock Option (Right-to-buy)	\$ 38.65	01/18/2011		M		2,666 (1)	(3)	07/25/2011	Common Stock	2,6

Reporting Owners

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

Spratt Randall N ONE POST STREET SAN FRANCISCO, CA 94104

EVP, CTO & CIO

Signatures

Donna Spinola, 01/19/2011 Attorney-in-fact

**Signature of Reporting Person

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 June 6, 2010, intended to comply with Rule 10b5-1(c).

(2) Includes 7,162.4638 shares acquired under the ESPP.

Reporting Owners 2

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(3) This option was granted on 7/26/2001 and vested as follows: 25% on the 1st and 2nd anniversary of the date of grant and 50% on 1/27/2004.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.