

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

13FCOMP
11/13/08
NON-PUBLIC

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: June 30, 2008

Check here if Amendment [] ; Amendment Number: _____
This Amendment (Check only one.): [] is a restatement.
[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Relational Investors LLC
Address: 12400 High Bluff Drive, Suite 600
San Diego, CA 92128

RECEIVED
AUG 15 2008
OFFICE OF THE SECRETARY

Form 13F File Number: 28-06854

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Jay N. Lillani
Title: Director of Operations
Phone: 858-704-3336

CONFIDENTIAL TREATMENT EXPIRES

Signature, Place, and Date of Signing:

J. Lillani San Diego, CA 8/14/08
[Signature] [City, State] [Date]

Report Type (Check only one.):

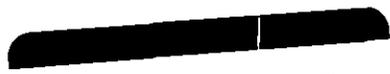
- 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

PROCESSED

FEB 20 2009
THOMSON REUTERS

List of Other Managers Reporting for this Manager:
[If there are no entries in this list, omit this section.]

Form 13F File Number Name
28- _____
[Repeat as necessary.]



CONFIDENTIAL

Form 13F INFORMATION TABLE

| COLUMN 1 | COLUMN 2 | COLUMN 3 | COLUMN 4 | COLUMN 5 | | | COLUMN 6 | COLUMN 7 | COLUMN 8 | | |
|------------------------|----------------|-----------|--------------------|--------------------|------------|--------------|--------------------------|-------------------|------------------|--------|------|
| NAME OF ISSUER | TITLE OF CLASS | CUSIP | VALUB (X\$1000) | SHRS OR PRN AMT | SH/ PRN | PUT/ CALL | INVESTMENT DISCRETION | OTHER MANAGERS | VOTING AUTHORITY | | |
| | | | | | | | | | SOLE | SHARED | NONE |
| Yahoo! Inc. | COM | 984332106 | \$ 177,160 | 8,575,000 | SH | | SOLE | | 8,575,000 | | |
| Sun Microsystems, Inc. | COM | 866810203 | \$ 63,983 | 5,880,800 | SH | | SOLE | | 5,880,800 | | |

END

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