



March 30, 2009

Elizabeth M. Murphy, Secretary
Securities and Exchange Commission
100 F St, NE
Washington, DC 20549-0609

SUBJECT: Proposed Amendment to NYSE Rule 452, File No. SR-NYSE-2006-92

Dear Ms. Murphy:

Cardinal Health, Inc. appreciates the opportunity to comment on the proposal by the New York Stock Exchange to eliminate broker discretionary voting in the election of directors by amending NYSE Rule 452.

We believe the Securities and Exchange Commission ("SEC") should consider changing Rule 452 only in the context of an overall review of shareholder voting and communication issues. Broker discretionary voting is just one issue of many in a complex proxy voting process, a system that also includes impediments to issuer shareholder communications and weaknesses in share ownership disclosure rules.

We believe the interests of individual investors would not be served by implementing a change to Rule 452 without considering other important issues in the current proxy system. I refer you to such important issues identified by The NYSE Proxy Working Group, the National Investor Relations Institute (NIRI), and the Society of Corporate Secretaries & Governance Professionals, with which Cardinal Health, Inc. agrees. These issues include:

- The risk of disenfranchising shareholders as eliminating broker discretionary voting in uncontested director elections may be counter to shareholders' assumptions about broker voting, as demonstrated by the survey appended to the NYSE rule filing;
- A system of SEC rules that dates back more than 70 years and prevents issuers from knowing the identity of their shareholders and engaging them in direct communications to provide investors adequate information to make informed voting decisions;

- A costly and arguably inefficient proxy processing system involving intermediaries that creates unnecessary communication barriers between issuers and their beneficial owners;
- Share lending and financial derivative practices that may manipulate proxy voting and that create the need for an improved system of full and frequent ownership disclosure of long, short and derivative positions by all types of investors;
- Over-voting and under-voting problems that threaten the integrity of the shareholder voting process;
- The potential for proxy advisory firm conflict of interest; and
- Possible difficulties in achieving a quorum at shareholder meetings because broker discretionary voting will not be permitted in uncontested director elections.

At a time when retail investors are losing faith in our capital markets, it is incumbent on the SEC to identify opportunities to restore investor trust, opportunities such as proxy system reform. The predecessor to Rule 452 dates back to 1937. There should be no rush to change it without careful consideration of the impact of other developments noted above. Unforeseen consequences can arise if a rule that has been in place for many years is changed without full consideration of the possible outcome in the context of other developments.

Cardinal Health supports comprehensive proxy system modernization, and urges that the SEC refrain from adopting regulatory changes to a system that involves so many integrated elements, in favor of undertaking a comprehensive review of the entire proxy processing system.

Sincerely,



Sally J. Curley
Senior Vice President
Cardinal Health, Inc.