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Dear Fellow McKesson Shareholder:

I urge you to Vote FOR Item #6 on the McKesson Corporation [NYSE: MCK] ballot to voice shareholder discontent with the guaranteed windfall in unearned equity awards for McKesson's top executives in the event of a change of control and involuntary termination valued at more than $ .25 billion.

McKesson's excessive, executive compensation practices led investors last year to overwhelmingly reject the Company's executive pay plan with an astonishing 78% "Nay on Pay" vote. The Compensation Committee Chair, Alton Irby, received a 40% vote against his re-election to the board - a significant vote of no-confidence.

With the Company's July 30, 2014, annual meeting quickly approaching, McKesson has launched an expensive shareholder-relations campaign to rebuild investor confidence and tout changes made to the Company's executive pay policies.

Though McKesson has taken some important steps to respond to investor concerns, the Company has refused to address an important failure in its executive compensation plan—the automatic acceleration of vesting of unearned equity awards granted to Named Executive Officers (NEOs) in the event of a change of control and termination. **The value of these awards, according to the Company's 2014 proxy, could total more than $283 million.**

Vote "FOR" Item #6 on the McKesson ballot—
a proposal to address the automatic accelerated vesting of equity awards in the event of a change of control and termination and let McKesson's board know that more than a quarter billion dollar give away in unearned executive compensation is not a good use of shareholder assets.

Shareholders Overwhelmingly Support this Proposed Reform

Similar shareholder proposals calling for the elimination of the automatic, full vesting of unearned equity in the event of a change of control received majority support this year at Boston Properties, Dean Foods, Gannett and Valero Energy. Indeed, 44% percent of McKesson shareholders have already supported this proposed reform in 2012.

Other major corporations, including Apple, Chevron, ExxonMobil, IBM, Intel, Microsoft, and Occidental Petroleum, have already implemented limitations on accelerated vesting of unearned equity, such as, providing pro rata awards or simply forfeiting unearned awards.

Research from James Reda & Associates found that over one-third of the largest 200 companies now prorate, forfeit, or only partially vest performance shares upon a change of control.

This is not a solicitation of authority to vote your proxy. Please DO NOT send us your proxy card as it will not be accepted.

McKesson's Automatic, Accelerated Vesting of Unearned Equity Awards Undermines Pay for Performance Principles

By allowing executives to receive an accelerated award of unearned equity under certain conditions after a change of control, McKesson assures windfall awards regardless of the executives' actual performance. The standard should be simple—pay for performance achieved and time served.

According to the current proxy statement, a termination and change in control as of March 31, 2014, would have automatically accelerated the vesting of approximately $280 million worth of long-term equity to the Company's five executive officers, with Chairman, President and CEO John H. Hammergren entitled to roughly half the total.

That's right:
Mr. Hammergren would receive more than $140.5 million just through accelerated vesting of equity awards in the event of his termination after a change in control.

It is worth noting that these figures are even higher than last year when shareholders voted by 78% to reject the management say-on-pay report.

To accelerate the vesting of unearned equity on the theory that an executive would be denied an opportunity to earn those shares undermines "pay for performance" principles.

Attracting and Retaining Qualified Management is not Threatened by Proposed Reform

To argue, as McKesson has, that its current policy is required to remain competitive in attracting qualified management ignores the reality of McKesson's comprehensive and extremely generous compensation policies.

Excluding the value of the accelerated awards, McKesson's CEO would still receive approximately $160 million in compensation in the event of a change of control and involuntary termination. The level at which McKesson compensates departing executives even without accelerating the vesting of equity awards suggests that the Company should not have trouble recruiting or retaining qualified, senior executives.

Rather than accelerating the vesting of all equity awards in the event of a termination and a change in control, named executive officers should be eligible to receive an accelerated vesting of equity awards on a pro rata basis as of his or her termination date, with the details of that system to be determined by the Compensation Committee.

We urge you to vote FOR Item #6 on the McKesson ballot.

Sincerely,

Ken Hall

Ken Hall
General Secretary-Treasurer