

CVS CAREMARK CORP
Form 4
April 03, 2008

FORM 4

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

OMB APPROVAL

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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 *
MERLO LARRY J

(Last) (First) (Middle)

ONE CVS DRIVE

(Street)

WOONSOCKET, RI 02895-

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CVS CAREMARK CORP [CVS]

3. Date of Earliest Transaction
(Month/Day/Year)
04/01/2008

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)
Executive Vice President

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | | | | | 121,217 ⁽¹⁾ | D | |
| Common Stock (Restricted) | 04/01/2008 | | A | | 30,362 ⁽²⁾ | A | \$ 0 88,002 |
| Common Stock (Restricted) | 04/01/2008 | | A | | 121,448 ⁽²⁾ | A | \$ 0 209,450 |
| Stock Unit | | | | | 78,663.1829 | D | |
| ESOP Preference | | | | | 1,252 ⁽³⁾ | I | By ESOP |

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Stock

Common
Stock

318,972.7449
(4) I

By Trust as
Beneficiary

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Amount of Underlying Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|-------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number of Shares |
| Phantom Stock Credits | \$ 0 | | | | | <u>(5)</u> | <u>(5)</u> | Common Stock | 2,7 |
| Stock Option | \$ 12.5625 | | | | | 01/09/2005 | 01/09/2013 | Common Stock | 160, |
| Stock Option | \$ 14.9625 | | | | | 01/02/2003 | 01/02/2012 | Common Stock | 189, |
| Stock Option | \$ 17.6675 | | | | | 01/08/2005 | 01/08/2011 | Common Stock | 100, |
| Stock Option | \$ 19.2813 | | | | | 01/03/2002 | 01/03/2010 | Common Stock | 80,0 |
| Stock Option | \$ 22.445 | | | | | 01/05/2006 | 01/05/2012 | Common Stock | 100, |
| Stock Option | \$ 25 | | | | | 03/10/2001 | 03/10/2009 | Common Stock | 50,0 |
| Stock Option | \$ 30.035 | | | | | 04/03/2007 | 04/03/2013 | Common Stock | 161, |
| Stock Option | \$ 30.2625 | | | | | 03/07/2003 | 03/07/2011 | Common Stock | 100, |
| Stock Option | \$ 34.42 | | | | | 04/02/2008 | 04/02/2014 | Common Stock | 136, |
| Stock Option | \$ 41.17 | 04/01/2008 | | A | 144,144 | 04/01/2009 ⁽⁶⁾ | 04/01/2015 | Common Stock | 144, |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MERLO LARRY J ONE CVS DRIVE WOONSOCKET, RI 02895- | | | Executive Vice President | |

Signatures

LarryJMerlo 04/03/2008

__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).
- (6) Option becomes exercisable in three equal annual installments, commencing 4/1/2009.
- (3) Reflects stock beneficially owned pursuant to issuer's ESOP Plan.
- (1) Includes shares acquired pursuant to issuer's Employee Stock Purchase Plan.
- (4) Includes dividend reinvestment shares acquired during the course of the year.
- (2) Consists of Restricted Stock Units awarded pursuant to issuer's 1997 Incentive Compensation Plan. Restrictions lapse on two equal installments 50% on 04/01/2011 and 50% on 04/01/2013.
- (5) Reflects year end company match share credits under a non-qualified deferred compensation plan; share credits are payable in cash only, at such time as has been elected by the reporting person.

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.