

CVS CAREMARK CORP

Form 4

August 09, 2007

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

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(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)
08/07/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Executive Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	08/07/2007		M		130,440	A	\$ 18.3477	264,707 ⁽¹⁾	D
Common Stock	08/07/2007		M		200,000	A	\$ 18.6563	464,707 ⁽¹⁾	D
Common Stock	08/07/2007		S ⁽²⁾		330,440	D	\$ 37.4626	134,267 ⁽¹⁾	D
Common Stock (Restricted)								59,566	D
Stock Unit								49,110	D

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ESOP Preference Stock	1,198 ⁽³⁾	I	By ESOP
Common Stock	314,797 ⁽⁴⁾	I	By Trust as Beneficiary

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. 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 Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Phantom Stock Credits	\$ 0					(5)	(5)	Common Stock	24
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	\$ 18.3477	08/07/2007	M	130,440	02/27/2001 ⁽⁶⁾	02/27/2008	Common Stock	130,
Stock Option	\$ 18.6563	08/07/2007	M	200,000	03/12/2001 ⁽⁷⁾	03/12/2008	Common Stock	200,

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

Larry J Merlo 08/09/2007

__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).
- (3) Reflects stock beneficially owned pursuant to issuer's ESOP Plan.
- (1) Includes shares acquired pursuant to issuer's Employee Stock Purchase Plan.
- (7) Option became exercisable in three annual installments, commencing 03/12/01.
- (4) Includes dividend reinvestment shares acquired during the course of the year.
- (6) Option became exercisable in three annual installments, commencing 02/27/01.
- (2) The sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan.
- (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.