

MERLO LARRY J  
Form 4  
December 07, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MERLO LARRY J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
ONE CVS DRIVE  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/03/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
President and COO

WOONSOCKET, RI 02895-

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/19/2010		G	V 2,860 D \$ 34.83	143,051.6082	D	
Common Stock	12/03/2010		M	3,300 A \$ 30.2625	146,351.6082	D	
Common Stock	12/03/2010		S <sup>(1)</sup>	3,300 D \$ 32.5	143,051.6082	D	
Common Stock	12/06/2010		M	96,700 A \$ 30.2625	239,751.6082	D	
Common Stock	12/06/2010		S <sup>(1)</sup>	96,700 D \$ 32.5015	143,051.6082	D	

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Common Stock	12/06/2010	M	44,822	A	\$ 14.9625	187,873.6082	D	
Common Stock	12/06/2010	S <sup>(1)</sup>	44,822	D	\$ 32.3461 (3)	143,051.6082	D	
Common Stock	12/06/2010	M	100,000	A	\$ 22.445	243,051.6082	D	
Common Stock	12/06/2010	S <sup>(1)</sup>	100,000	D	\$ 32.3461 (4)	143,051.6082	D	
Common Stock						326,344.6002	I	By Trust As Beneficiary
Common Stock (restricted)						283,297	D	
ESOP Common Stock						6,166.5443	I	By ESOP
Stock Unit						98,245.1132	D	

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

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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)	Amount of Underlying Security	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Underlying Security
Stock Option	\$ 30.2625	12/03/2010		M	(A) 3,300	03/07/2003	03/07/2011	Common Stock	3,300
Stock Option	\$ 30.2625	12/06/2010		M	(A) 96,700	03/07/2003	03/07/2011	Common Stock	96,700
Stock Option	\$ 14.9625	12/06/2010		M	(A) 44,822	01/02/2003	01/02/2012	Common Stock	44,822
	\$ 22.445	12/06/2010		M	(A) 100,000	01/05/2006	01/05/2012		100,000

Option Type	Exercise Price	Grant Date	Expiration Date	Common Stock	Shares
Stock Option				Common Stock	
Phantom Stock Credits	\$ 1 <sup>(5)</sup>	<u>(6)(7)</u>	<u>(6)(7)</u>	Common Stock	5,2
Stock Option	\$ 12.5625	01/09/2005	01/09/2013	Common Stock	160
Stock Option	\$ 30.035	04/03/2007 <sup>(8)</sup>	04/03/2013	Common Stock	161
Stock Option	\$ 34.42	04/02/2008 <sup>(9)</sup>	04/02/2014	Common Stock	136
Stock Option	\$ 41.17	04/01/2009 <sup>(10)</sup>	04/01/2015	Common Stock	144
Stock Option	\$ 28.1	04/01/2010 <sup>(11)</sup>	04/01/2016	Common Stock	185
Stock Option	\$ 36.23	04/01/2011	04/01/2017	Common Stock	152

## Reporting Owners

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

## Signatures

Larry J. Merlo                      12/07/2010  
 \*\*Signature of                      Date  
 Reporting Person

## 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).
- (1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.
- (2) Represents weighted average sale price for this trading day. Multiple sales were executed, with sales prices ranging between \$32.50 and \$32.52 per share.
- (3) Represents weighted average sale price for this trading day. Multiple sales were executed, with sales prices ranging between \$32.32 and \$32.38 per share.
- (4) Represents weighted average sale price for this trading day. Multiple sales were executed, with sales prices ranging between \$32.32 and \$32.38 per share.
- (5) Each share credit is equivalent to one share; 1-for-1 conversion.
- (6) Reflects 2002 and 2003 year end company match share credits of 33 and 27, respectively, 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.

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- (7) 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.
- (8) Option becomes exercisable in three equal annual installments, commencing 4/3/07
- (9) Option becomes exercisable in three equal annual installments, commencing 4/2/2008.
- (10) Option becomes exercisable in three equal annual installments, commencing 4/1/2009.
- (11) Option becomes exercisable in three equal annual installments, commencing 4/1/2010.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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