

CVS CAREMARK CORP
Form 4
April 03, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
MCLURE HOWARD A

(Last) (First) (Middle)
ONE CVS DRIVE
(Street)
WOONSOCKET, RI 02895-

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)
President, Caremark Pharm Serv

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or (D) Price | | |
| Common Stock (Restricted) | 04/01/2008 | | A | | 121,448 (1) | A | \$ 0 165,168 D |
| Common Stock (Restricted) | 04/01/2008 | | A | | 34,006 (1) | A | \$ 0 199,174 D |
| Common Stock (RSU) | | | | | | | 23,625.2543 D |
| Common Stock | | | | | | | 2,512 I By Spouse |
| | | | | | | | 3,349 I IRA |

Common
Stock

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 Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|-------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number of Shares |
| Stock Option | \$ 20.23 | | | | | (2) 03/01/2015 | | Common Stock | 136,2 |
| Stock Option | \$ 23.23 | | | | | (2) 06/27/2015 | | Common Stock | 260,4 |
| Stock Option | \$ 27.12 | | | | | (2) 03/01/2016 | | Common Stock | 234,2 |
| Stock Option | \$ 34.42 | | | | | 04/02/2008 04/02/2014 | | Common Stock | 208,7 |
| Stock Option | \$ 41.17 | 04/01/2008 | | A | 161,441 | 04/01/2009 ⁽³⁾ 04/01/2015 | | Common Stock | 161,4 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MCLURE HOWARD A ONE CVS DRIVE WOONSOCKET, RI 02895- | | | President, Caremark Pharm Serv | |

Signatures

HowardAMcLure 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).
- (3) Option becomes exercisable in three equal annual installments, commencing 4/1/2009.
- (1) 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.
- (2) Option acquired in connection with the merger of Caremark Rx, Inc. with a subsidiary of CVS Corporation and the conversion of Caremark Rx, Inc. stock option to CVS/Caremark Corporation stock option. Option is 100% exercisable as of the date of the merger.

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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