

CVS CAREMARK CORP

Form 4

June 12, 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 *
RICKARD DAVID B

(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)

06/11/2007

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 _____ Other (specify
below) below)

Chief Financial Officer

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)
Common Stock	06/11/2007		M	197,652 A	\$ 14.9625 403,333 ⁽¹⁾	D	
Common Stock	06/11/2007		S	197,652 D	\$ 37.492 205,681 ⁽¹⁾	D	
Common Stock (Restricted)					70,559	D	
Stock Unit					49,110	D	
ESOP Preference Stock					296 ⁽²⁾	I	By ESOP

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Common Stock	23,330 ⁽³⁾	I	By Trust as Beneficiary
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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 of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Phantom Stock Credits	\$ 0					<u>(4)</u> <u>(4)</u>	Common Stock 9,703
Stock Option	\$ 12.5625					01/09/2005 01/09/2013	Common Stock 160,00
Stock Option	\$ 17.6675					01/08/2005 01/08/2011	Common Stock 100,00
Stock Option	\$ 19.2813					01/03/2002 01/03/2010	Common Stock 80,000
Stock Option	\$ 20.875					09/01/2002 09/01/2009	Common Stock 251,52
Stock Option	\$ 22.445					01/05/2006 01/05/2012	Common Stock 100,00
Stock Option	\$ 30.035					04/03/2007 04/03/2013	Common Stock 138,30
Stock Option	\$ 30.2625					03/07/2003 03/07/2011	Common Stock 100,00
Stock Option	\$ 34.42					04/02/2008 04/02/2014	Common Stock 136,08
Stock Option	\$ 14.9625	06/11/2007		M	197,652	<u>(5)</u> 01/02/2012	Common Stock 197,65

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RICKARD DAVID B ONE CVS DRIVE WOONSOCKET, RI 02895-			Chief Financial Officer	

Signatures

David B Rickard 06/12/2007

__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) Includes shares acquired pursuant to issuer's Employee Stock Purchase Plan.
- (3) Includes dividend reinvestment shares acquired during the course of the year.
- (5) Option became exercisable in three equal annual installments, commencing 01/02/03.
- (4) 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.
- (2) Reflects stock beneficially owned pursuant to issuer's ESOP Plan.

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.