

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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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**

(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 <sup>(1)</sup>	D	
Common Stock (Restricted)	04/01/2008		A		30,362 <sup>(2)</sup>	A	\$ 0 88,002
Common Stock (Restricted)	04/01/2008		A		121,448 <sup>(2)</sup>	A	\$ 0 209,450
Stock Unit					78,663.1829	D	
ESOP Preference					1,252 <sup>(3)</sup>	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.

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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 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 <sup>(6)</sup>	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.