

MERLO LARRY J  
Form 4  
January 05, 2011

**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

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)  
01/03/2011

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

WOONSOCKET, RI 02895-  
  
(City) (State) (Zip)

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

**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	01/03/2011		M	80,000 A \$ 12.5625	223,051.6082	D	
Common Stock	01/03/2011		S <sup>(1)</sup>	80,000 D \$ 34.8729	143,051.6082	D	
Common Stock					326,344.6002	I	By Trust As Beneficiary
Common Stock (restricted)					253,297	D	
					6,166.5443	I	By ESOP

ESOP  
Common  
Stock  
  
Stock Unit

128,245.1132 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Option	\$ 12.5625	01/03/2011		M	80,000	01/09/2005	01/09/2013	Common Stock	80,000
Phantom Stock Credits	\$ 1 <sup>(3)</sup>					<sup>(4)(5)</sup>	<sup>(4)(5)</sup>	Common Stock	5,200
Stock Option	\$ 14.9625					01/02/2003	01/02/2012	Common Stock	144,000
Stock Option	\$ 30.035					04/03/2007 <sup>(6)</sup>	04/03/2013	Common Stock	161,300
Stock Option	\$ 34.42					04/02/2008 <sup>(7)</sup>	04/02/2014	Common Stock	136,000
Stock Option	\$ 41.17					04/01/2009 <sup>(8)</sup>	04/01/2015	Common Stock	144,000
Stock Option	\$ 28.1					04/01/2010 <sup>(9)</sup>	04/01/2016	Common Stock	185,000
Stock Option	\$ 36.23					04/01/2011 <sup>(10)</sup>	04/01/2017	Common Stock	152,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

MERLO LARRY J  
ONE CVS DRIVE  
WOONSOCKET, RI 02895-

President and COO

## Signatures

Larry J. Merlo

01/04/2011

\*\*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).
- (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 \$34.84 and \$34.95 per share.
- (3) Each share credit is equivalent to one share; 1-for-1 conversion.
- (4) 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.
- (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.
- (6) Option becomes exercisable in three equal annual installments, commencing 4/3/2007.
- (7) Option becomes exercisable in three equal annual installments, commencing 4/2/2008.
- (8) Option becomes exercisable in three equal annual installments, commencing 4/1/2009.
- (9) Option becomes exercisable in three equal annual installments, commencing 4/1/2010.
- (10) Option becomes exercisable in three equal annual installments, commencing 4/1/2011.

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.