

SOLBERG LARRY D
 Form 4
 January 07, 2005

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 *
SOLBERG LARRY D

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

WOONSOCKET, RI 02895-

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
05/07/2004

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)
Senior 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 Indirect Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/07/2004		M	30,898 A \$ 16.7223	30,898	D	
Common Stock	05/10/2004		S	30,898 D \$ 41.007	0	D	
Common Stock					17,395 ⁽¹⁾	I	By Trust as Beneficiary
ESOP Preference Stock					303 ⁽²⁾	I	By ESOP
Common Stock					6,842	D	

(Restricted)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 or Number of Shares
Stock Option	\$ 16.7223	05/07/2004		M	30,898	03/26/1997	05/14/2006	Common Stock	30,898
Stock Option	\$ 23					02/17/2000	02/17/2007	Common Stock	26,100
Stock Option	\$ 25.125					01/09/2005	01/09/2013	Common Stock	30,000
Stock Option	\$ 29.925					01/02/2003	01/02/2012	Common Stock	42,421
Stock Option	\$ 35.335					01/08/2005	01/08/2011	Common Stock	35,000
Stock Option	\$ 36.6953					02/27/2001	02/27/2008	Common Stock	13,050
Stock Option	\$ 37.3125					03/12/2001	03/12/2008	Common Stock	30,000
Stock Option	\$ 38.5625					01/03/2002	01/03/2010	Common Stock	20,000
Stock Option	\$ 50					03/10/2001	03/10/2009	Common Stock	15,000
Stock Option	\$ 51.375					02/10/2002	02/10/2009	Common Stock	25,000
Stock Option	\$ 60.525					03/07/2003	03/07/2011	Common Stock	21,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SOLBERG LARRY D ONE CVS DRIVE WOONSOCKET, RI 02895-			Senior Vice President	

Signatures

Larry Solberg 05/11/2004

__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) Includes dividend reinvestment shares acquired during the course of the year.
- (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.