

CVS CAREMARK CORP  
 Form 4  
 February 21, 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 \*  
**RYAN THOMAS M**

(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)  
**02/19/2008**

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)  
**CEO & 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/19/2008		M		1,200,000	A	\$ 18.6563
Common Stock	02/19/2008		S		1,200,000	D	\$ 40.0094
Common Stock (Restricted)							849,389
Stock Unit							463,012.1101
ESOP Preference							1,698 (3)

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Stock							
Common Stock					37,000	I	By Foundation
Common Stock					612,128.2935 <u>(4)</u>	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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**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>(5)</u> <u>(5)</u>	Common Stock 11,
Stock Option	\$ 12.5625					01/09/2005 01/09/2013	Common Stock 900
Stock Option	\$ 14.9625					01/02/2003 01/02/2012	Common Stock 1,012
Stock Option	\$ 17.6675					01/08/2005 01/08/2011	Common Stock 400
Stock Option	\$ 19.2813					01/03/2002 01/03/2010	Common Stock 400
Stock Option	\$ 22.445					01/05/2006 01/05/2012	Common Stock 400
Stock Option	\$ 25					03/10/2001 03/10/2009	Common Stock 300
Stock Option	\$ 30.035					04/03/2007 04/03/2013	Common Stock 491
Stock Option	\$ 30.2625					03/07/2003 03/07/2011	Common Stock 500
Stock Option	\$ 34.42					04/02/2008 04/02/2014	Common Stock 403

Stock Option	\$ 18.6563	02/19/2008		M	1,200,000	<u>(6)</u>	03/12/2008	Common Stock	1,200,000
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RYAN THOMAS M ONE CVS DRIVE WOONSOCKET, RI 02895-	X		CEO & President	

## Signatures

ThomasMRyan                      02/21/2008

     \*\*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).
- (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.
- (3) Reflects stock beneficially owned pursuant to issuer's ESOP Plan.
- (6) Option became exercisable in three annual installments, commencing 3/12/2001.
- (4) Includes dividend reinvestment shares acquired during the course of the year.
- (2) Represents weighted average sale price for this trading day. Multiple sales were executed, with sales prices ranging between \$39.7050 and 40.3450 per share.
- (1) Includes shares acquired pursuant to issuer's Employee Stock Purchase 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.