

MERLO LARRY J
Form 4
April 05, 2010

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-

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

3. Date of Earliest Transaction
(Month/Day/Year)
04/01/2010

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 Indirect Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock (restricted)	04/01/2010		A	41,403 (1)	A \$ 0 289,834	D	
Common Stock					145,911.6082	D	
Common Stock					323,110.6002	I	By Trust As Beneficiary
ESOP Common Stock					6,125.738	I	By ESOP
Stock Unit					91,366.1132	D	

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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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Option	\$ 36.23	04/01/2010		A	152,988 (2)	04/01/2011	04/01/2017	Common Stock	152,
Phantom Stock Credits	\$ 1 (3)					(4)(5)	(4)(5)	Common Stock	5,2
Stock Option	\$ 14.9625					01/02/2003	01/02/2012	Common Stock	189,
Stock Option	\$ 30.2625					03/07/2003	03/07/2011	Common Stock	100,
Stock Option	\$ 12.5625					01/09/2005	01/09/2013	Common Stock	160,
Stock Option	\$ 22.445					01/05/2006	01/05/2012	Common Stock	100,
Stock Option	\$ 30.035					04/03/2007(6)	04/03/2013	Common Stock	161,
Stock Option	\$ 34.42					04/02/2008(7)	04/02/2014	Common Stock	136,
Stock Option	\$ 41.17					04/01/2009(8)	04/01/2015	Common Stock	144,
Stock Option	\$ 28.1					04/01/2010(9)	04/01/2016	Common Stock	185,

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

Larry J. Merlo

04/05/2010

 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) Consists of Restricted Stock Units awarded pursuant to Issuer's 1997 Incentive Compensation Plan. Restrictions lapse on two equal installments 50% on 4/1/2013 and 50% on 4/1/2015.
- (2) Option becomes exercisable in three equal annual installments, commencing 4/1/2011.
- (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 4/3/07
- (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.

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.