

MERLO LARRY J  
Form 4  
April 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

(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)  
04/01/2011

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)  
President and CEO

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 or Price		
Common Stock (restricted)	04/01/2011		A		64,360 (1) \$ 34.96	D	
Common Stock	04/03/2011		F		3,091 (2) \$ 34.96	D	
Common Stock					328,448.7693	I	By Trust As Beneficiary
ESOP Common Stock					6,171.6477	I	By ESOP
Stock Unit					204,432.9091	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
Stock Option	\$ 34.96	04/01/2011		A	241,150	04/01/2012 <sup>(3)</sup>	04/01/2018	Common Stock	241,150
Phantom Stock Credits	\$ 1 <sup>(4)</sup>					<sup>(5)</sup> (6)	<sup>(5)</sup> (6)	Common Stock	5,200
Stock Option	\$ 14.9625					01/02/2003	01/02/2012	Common Stock	14,962
Stock Option	\$ 12.5625					01/09/2005	01/09/2013	Common Stock	8,000
Stock Option	\$ 30.035					04/03/2007 <sup>(7)</sup>	04/03/2013	Common Stock	16,000
Stock Option	\$ 34.42					04/02/2008 <sup>(8)</sup>	04/02/2014	Common Stock	13,000
Stock Option	\$ 41.17					04/01/2009 <sup>(9)</sup>	04/01/2015	Common Stock	14,000
Stock Option	\$ 28.1					04/01/2010 <sup>(10)</sup>	04/01/2016	Common Stock	18,000
Stock Option	\$ 36.23					04/01/2011 <sup>(11)</sup>	04/01/2017	Common Stock	15,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MERLO LARRY J ONE CVS DRIVE WOONSOCKET, RI 02895-	X		President and CEO	

## Signatures

Larry J. Merlo

04/05/2011

\*\*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) Consists of Restricted Stock Units awarded pursuant to Issuer's 2010 Incentive Compensation Plan. Restrictions lapse in two equal installments, 50% on 4/1/2014 and 50% on 4/1/2016.
- (2) Surrender of shares in payment of withholding taxes due.
- (3) Option becomes exercisable in four equal annual installments, commencing 4/1/2012.
- (4) Each share credit is equivalent to one share; 1-for-1 conversion.
- (5) 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.
- (6) 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.
- (7) Option became exercisable in three equal annual installments, commencing 4/3/2007.
- (8) Option became exercisable in three equal annual installments, commencing 4/2/2008.
- (9) Option became exercisable in three equal annual installments, commencing 4/1/2009.
- (10) Option became exercisable in three equal annual installments, commencing 4/1/2010.
- (11) Option became 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.