

Lynch Karen S
 Form 4
 November 30, 2018

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 *
 Lynch Karen S

2. Issuer Name and Ticker or Trading Symbol
 CVS HEALTH 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)
 11/28/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP & Pres, Aetna Bus Unit

WOONSOCKET, RI 02895

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

(City) (State) (Zip)

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 | 11/28/2018 | | A | 62,747 A (1) 62,747 | D | | |
| Common Stock (restricted) | 11/28/2018 | | A | 201,215 A (2) 201,215 | D | | |
| Common Stock (restricted) | 11/28/2018 | | A | 31,144 (3) \$ 80.27 232,359 | 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)

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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 Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Stock Appreciation Rights | \$ 45.91 | 11/28/2018 | | A | 192,741 | 02/17/2019 ⁽⁴⁾ | 02/16/2027 | Common Stock |
| Stock Appreciation Rights | \$ 37.91 | 11/28/2018 | | A | 93,989 | 02/19/2019 ⁽⁵⁾ | 02/18/2026 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Lynch Karen S ONE CVS DRIVE WOONSOCKET, RI 02895 | | | EVP & Pres, Aetna Bus Unit | |

Signatures

/s/ Karen S. Lynch
Date: 11/30/2018
**Signature of 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).
- Pursuant to the terms of the Agreement and Plan of Merger, dated as of December 3, 2017 (the "Merger Agreement"), by and among CVS Health Corporation ("CVS Health"), Hudson Merger Sub Corp. (the "Merger Sub"), a wholly owned subsidiary of CVS Health, and Aetna Inc. ("Aetna"), on November 28, 2018 (the "Closing Date") the Merger Sub merged with and into Aetna (the "Merger"), with
- (1) Aetna continuing as the surviving company of the Merger and as a wholly owned subsidiary of CVS Health. Pursuant to the Merger Agreement, on the Closing Date each share of Aetna common stock held by the reporting person was converted into the right to receive 0.8378 of a share of common stock of CVS Health and \$145.00 in cash. The closing price of CVS Health's common stock on November 28, 2018 was \$80.27 per share.
 - (2) Includes (1) 80,722 CVS Health Restricted Stock Units ("RSUs") that were converted from Aetna Performance Stock Units ("PSUs") granted under the Aetna Inc. 2010 Stock Incentive Plan (the "Plan") pursuant to the Merger Agreement and that vest on February 19,

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2019; (2) 35,946 CVS Health RSUs that were converted from Aetna PSUs granted under the Plan pursuant to the Merger Agreement and that vest on February 17, 2020; and (3) 84,547 CVS Health RSUs that were converted from Aetna RSUs granted under the Plan pursuant to the Merger Agreement and that vest in three equal annual installments beginning on December 2, 2018.

(3) Consists of CVS RSUs awarded pursuant to the Plan. Restrictions lapse on 11/28/2021.

Represents unvested Stock Appreciation Rights ("SARs") granted under the Plan on February 17, 2017 that were converted into CVS

(4) Health SARs pursuant to the terms of the Merger Agreement. These SARs vest in two substantially equal annual installments beginning on February 17, 2019.

(5) Represents unvested Stock Appreciation Rights ("SARs") granted under the Plan on February 19, 2016 that were converted into CVS Health SARs pursuant to the terms of the Merger Agreement. These SARs vest on February 19, 2019.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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