

CVS CAREMARK CORP
Form 4
May 14, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
SGARRO DOUGLAS A

(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)
05/11/2007

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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/11/2007		M	82,500 A \$ 14.9625	194,746 ⁽¹⁾	D	
Common Stock	05/11/2007		M	57,960 A \$ 18.3477	252,706 ⁽¹⁾	D	
Common Stock	05/11/2007		S	140,460 D \$ 37.4947	112,246 ⁽¹⁾	D	
Common Stock (Restricted)					68,391	D	
Stock Unit					28,779	D	

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ESOP Preference Stock	387 ⁽²⁾	I	By ESOP
Common Stock	9,532 ⁽³⁾	I	By Trust as Beneficiary

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.

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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 or Number of Shares
Phantom Stock Credits	\$ 0					⁽⁴⁾	⁽⁴⁾	Common Stock	6,372
Stock Option	\$ 12.5625					01/09/2005	01/09/2013	Common Stock	110,000
Stock Option	\$ 17.6675					01/08/2005	01/08/2011	Common Stock	70,000
Stock Option	\$ 19.2813					01/03/2002	01/03/2010	Common Stock	60,000
Stock Option	\$ 22.445					01/05/2006	01/05/2012	Common Stock	80,000
Stock Option	\$ 25					03/10/2001	03/10/2009	Common Stock	40,000
Stock Option	\$ 30.035					04/03/2007	04/03/2013	Common Stock	147,531
Stock Option	\$ 30.2625					03/07/2003	03/07/2011	Common Stock	70,000
Stock Option	\$ 34.42					04/02/2008	04/02/2014	Common Stock	136,089
	\$ 14.9625	05/11/2007		M	82,500	⁽⁵⁾	01/02/2012		82,500

