

CVS/CAREMARK CORP
Form 4
March 26, 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 *
MCLURE HOWARD 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)
03/22/2007

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)
President, Caremark Pharm Serv

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	(A) or (D)	Price
Common Stock (Restricted)	03/22/2007		A		67,198	A	\$ 0
							67,198
Common Stock	03/22/2007		A		2,505	A	\$ 34.8
							(1)
Common Stock	03/22/2007		A		3,340	A	\$ 34.8
							(1)

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 Securities (Instr. 3 and 4)		
					V	(A) (D)		Title	Amount or Number of Shares	
Stock Option	\$ 6.46	03/22/2007		A		93,692	(2)	11/15/2010	Common Stock	93,692
Stock Option	\$ 7.04	03/22/2007		A		187,391	(2)	11/07/2011	Common Stock	187,391
Stock Option	\$ 9.78	03/22/2007		A		65,579	(2)	04/02/2013	Common Stock	65,579
Stock Option	\$ 17.08	03/22/2007		A		374,717	(2)	05/10/2014	Common Stock	374,717
Stock Option	\$ 20.23	03/22/2007		A		374,879	(2)	03/01/2015	Common Stock	374,879
Stock Option	\$ 23.23	03/22/2007		A		260,459	(2)	06/27/2015	Common Stock	260,459
Stock Option	\$ 27.12	03/22/2007		A		234,212	(2)	03/01/2016	Common Stock	234,212

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCLURE HOWARD A ONE CVS DRIVE WOONSOCKET, RI 02895-			President, Caremark Pharm Serv	

Signatures

Linda Di Santo 03/22/2007

**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) Shares acquired in connection with the merger of Caremark Rx, Inc. with a subsidiary of CVS Corporation and the conversion of shares to CVS/Caremark Corporation common stock. Price reflects the opening price of CVS/Caremark Corporation common stock on the date of the merger.

(2) Option acquired in connection with the merger of Caremark Rx, Inc. with a subsidiary of CVS Corporation and the conversion of Caremark Rx, Inc. stock option to CVS/Caremark Corporation stock option. Option is 100% exercisable as of the date of the merger.

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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