

CVS CAREMARK CORP
Form 4
May 28, 2008

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 *
BODINE CHRIS W

(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)
05/23/2008

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	05/23/2008		M	80,000 A \$ 12.5625	82,583.0986 (1)	D	
Common Stock	05/23/2008		M	42,500 A \$ 14.9625	125,083.0986 (1)	D	
Common Stock	05/23/2008		M	100,000 A \$ 17.6675	225,083.0986 (1)	D	
Common Stock	05/23/2008		M	50,000 A \$ 19.2813	275,083.0986 (1)	D	
Common Stock	05/23/2008		M	100,000 A \$ 22.445	375,083.0986 (1)	D	

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Common Stock	05/23/2008	S	372,500	D	\$ 42.3532	2,583.0986 ⁽¹⁾	D	
Common Stock						187,327.8254 ⁽²⁾	I	By Trust as Beneficiary

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option	\$ 12.5625	05/23/2008		M	80,000	⁽³⁾ 01/09/2013	Common Stock 80,000
Stock Option	\$ 14.9625	05/23/2008		M	42,500	⁽⁴⁾ 01/02/2012	Common Stock 42,500
Stock Option	\$ 17.6675	05/23/2008		M	100,000	⁽⁵⁾ 01/08/2011	Common Stock 100,000
Stock Option	\$ 19.2813	05/23/2008		M	50,000	⁽⁶⁾ 01/03/2010	Common Stock 50,000
Stock Option	\$ 22.445	05/23/2008		M	100,000	⁽⁷⁾ 01/05/2012	Common Stock 100,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BODINE CHRIS W ONE CVS DRIVE WOONSOCKET, RI 02895-	Executive Vice President

Signatures

ChrisWBodine 05/28/2008

____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).
- (6) Option became exercisable in three equal installments, commencing 1/3/2002
- (7) Option becomes exercisable in three annual installments, commencing 1/5/2006.
- (1) Includes shares acquired pursuant to issuer's Employee Stock Purchase Plan.
- (2) Includes dividend reinvestment shares acquired during the course of the year.
- (4) Option became exercisable in three annual installments, commencing 1/2/2004.
- (3) Option became exercisable in three annual installments, commencing 1/9/2005.
- (5) Option became exercisable in three annual installments, commencing 1/8/2005.

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.