

CVS CAREMARK CORP  
Form 4  
September 11, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
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)  
09/09/2008

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  | (D)  | Price   |
| Common Stock                    | 09/09/2008                           |  | M                              |   | 60,000  | A  | \$ 19.2813  |
| Common Stock                    | 09/09/2008                           |  | M                              |   | 40,000  | A  | \$ 25   |
| Common Stock                    | 09/09/2008                           |  | S                              |   | 40,000  | D  | \$ 37.9902  |
| Common Stock                    | 09/09/2008                           |  | S                              |   | 60,000  | D  | \$ 38.0413  |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(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 |
| Phantom Stock Credits                      | \$ 0   |                                      |  |                                |   | (2)  | (2)   | Common Stock | 6,594                      |
| Stock Option                               | \$ 12.5625   |                                      |  |                                |   | 01/09/2005   | 01/09/2013  | Common Stock | 110,000                    |
| Stock Option                               | \$ 14.9625   |                                      |  |                                |   | (3)  | 01/02/2012  | Common Stock | 51,226                     |
| Stock Option                               | \$ 17.6675   |                                      |  |                                |   | 01/08/2005   | 01/08/2011  | Common Stock | 70,000                     |
| Stock Option                               | \$ 22.445  |                                      |  |                                |   | 01/05/2006   | 01/05/2012  | Common Stock | 80,000                     |
| 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                    |
| Stock Option                               | \$ 41.17   |                                      |  |                                |   | 04/01/2009   | 04/01/2015  | Common Stock | 172,973                    |
| Stock Option                               | \$ 19.2813   | 09/09/2008                           |  | M                              | 60,000  | (4)  | 01/03/2010  | Common Stock | 60,000                     |
| Stock Option                               | \$ 25  | 09/09/2008                           |  | M                              | 40,000  | (5)  | 03/10/2009  | Common Stock | 40,000                     |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director    10% Owner    Officer    Other

SGARRO DOUGLAS A  
ONE CVS DRIVE  
WOONSOCKET, RI 02895-

Executive Vice President

## Signatures

DouglasASgarro                      09/11/2008

\_\_Signature of Reporting                      Date  
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).
- (1) Includes shares acquired pursuant to issuer's Employee Stock Purchase Plan.
- (4) Option became exercisable in three annual installments, commencing 1/3/2002.
- (2) 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.
- (5) Option became exercisable in three annual installments, commencing 03/10/2001.
- (3) Option became exercisable in three annual installments, commencing 01/02/04.

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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