

MERLO LARRY J
Form 4
June 19, 2009

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 *
MERLO LARRY J

2. Issuer Name and Ticker or Trading Symbol
CVS CAREMARK 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)
06/17/2009

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
Executive Vice President

WOONSOCKET, RI 02895-
(City) (State) (Zip)

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

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	06/17/2009		S	180,000 D \$ 31.0647	145,911.6082	D	
Common Stock	06/17/2009		M	80,000 A \$ 19.2813	225,911.6082	D	
Common Stock	06/17/2009		M	100,000 A \$ 17.6675	325,911.6082	D	
Common Stock					320,718.7849	I	By Trust As Beneficiary
Common Stock (restricted)					248,431	D	

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ESOP Common Stock	6,098.5188	I	By ESOP
Stock Unit	78,798.8229	D	

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

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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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Option	\$ 19.2813	06/17/2009		M	80,000	01/03/2002 ⁽¹⁾	01/03/2010	Common Stock	80,000
Stock Option	\$ 17.6675	06/17/2009		M	100,000	01/08/2005 ⁽²⁾	01/08/2011	Common Stock	100,000
Phantom Stock Credits	\$ 1 ⁽³⁾					⁽⁴⁾ ⁽⁵⁾	⁽⁴⁾ ⁽⁵⁾	Common Stock	5,200
Stock Option	\$ 25					03/10/2001	03/10/2009	Common Stock	50,000
Stock Option	\$ 14.9625					01/02/2003	01/02/2012	Common Stock	189,000
Stock Option	\$ 30.2625					03/07/2003	03/07/2011	Common Stock	100,000
Stock Option	\$ 12.5625					01/09/2005	01/09/2013	Common Stock	160,000
Stock Option	\$ 22.445					01/05/2006	01/05/2012	Common Stock	100,000
Stock Option	\$ 30.035					04/03/2007 ⁽⁶⁾	04/03/2013	Common Stock	161,000
Stock Option	\$ 34.42					04/02/2008 ⁽⁷⁾	04/02/2014	Common Stock	136,000
	\$ 41.17					04/01/2009 ⁽⁸⁾	04/01/2015		144,000

Stock Option				Common Stock	
Stock Option	\$ 28.1	04/01/2010 ⁽⁹⁾	04/01/2016	Common Stock	185,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MERLO LARRY J ONE CVS DRIVE WOONSOCKET, RI 02895-			Executive Vice President	

Signatures

Larry J. Merlo 06/19/2009

 Signature of Date
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).
- (1) Option became exercisable in three annual installments, commencing 1/3/2002.
- (2) Option became exercisable in three annual installments, commencing 1/3/2005.
- (3) Each share credit is equivalent to one share; 1-for-1 conversion.
- (4) Reflects 2002 and 2003 year end company match share credits of 33 and 27, respectively, 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) 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.
- (6) Option becomes exercisable in three equal annual installments, commencing 4/3/07
- (7) Option becomes exercisable in three equal annual installments, commencing 4/2/2008.
- (8) Option becomes exercisable in three equal annual installments, commencing 4/1/2009.
- (9) Option becomes exercisable in three equal annual installments, commencing 4/1/2010.

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.