

CVS CAREMARK CORP
 Form 4
 April 03, 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

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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)
 04/01/2008

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 Ownership (Instr. 4)
Common Stock					127,549 ⁽¹⁾	D	
Common Stock (Restricted)	04/01/2008		A	12,145 ⁽²⁾	A \$ 0 65,536	D	
Stock Unit					46,322.3172	D	
ESOP Preference Stock					426 ⁽³⁾	I	By ESOP

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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Phantom Stock Credits	\$ 0					(4)	(4)	Common Stock	6,5
Stock Option	\$ 12.5625					01/09/2005	01/09/2013	Common Stock	110,
Stock Option	\$ 14.9625					(5)	01/02/2012	Common Stock	51,2
Stock Option	\$ 17.6675					01/08/2005	01/08/2011	Common Stock	70,0
Stock Option	\$ 19.2813					01/03/2002	01/03/2010	Common Stock	60,0
Stock Option	\$ 22.445					01/05/2006	01/05/2012	Common Stock	80,0
Stock Option	\$ 25					03/10/2001	03/10/2009	Common Stock	40,0
Stock Option	\$ 30.035					04/03/2007	04/03/2013	Common Stock	147,
Stock Option	\$ 30.2625					03/07/2003	03/07/2011	Common Stock	70,0
Stock Option	\$ 34.42					04/02/2008	04/02/2014	Common Stock	136,
Stock Option	\$ 41.17	04/01/2008		A	172,973	04/01/2009 ⁽⁶⁾	04/01/2015	Common Stock	172,

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

SGARRO DOUGLAS A
ONE CVS DRIVE
WOONSOCKET, RI 02895-

Executive Vice President

Signatures

DouglasASgarro 04/03/2008

__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).
- (6) Option becomes exercisable in three equal annual installments, commencing 4/1/2009.
- (1) Includes shares acquired pursuant to issuer's Employee Stock Purchase Plan.
- (4) 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.
- (2) Consists of Restricted Stock Units awarded pursuant to issuer's 1997 Incentive Compensation Plan. Restrictions lapse in two equal installments 50 % on 04/01/2011 and 50% on 04/22/2013.
- (3) Reflects stock beneficially owned pursuant to issuer's ESOP Plan.
- (5) 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. 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.