

RYAN THOMAS M  
Form 4  
April 04, 2007

**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 \*  
RYAN THOMAS M

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)

3. Date of Earliest Transaction (Month/Day/Year)  
04/02/2007

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
CEO & President

ONE CVS DRIVE

(Street)

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

WOONSOCKET, RI 02895-

(City) (State) (Zip)

**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					452,473 <sup>(1)</sup>	D	
Common Stock (Restricted)	04/02/2007		A	117,097 <sup>(2)</sup>	A \$ 0 975,274	D	
Stock Unit					268,192	D	
ESOP Preference Stock					1,636 <sup>(3)</sup>	I	By ESOP
Common Stock					24,800	I	By Foundation

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Common Stock 975,571 <sup>(4)</sup> 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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**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					<sup>(5)</sup>	<sup>(5)</sup>	Common Stock	4,000
Stock Option	\$ 12.5625					01/09/2005	01/09/2013	Common Stock	900
Stock Option	\$ 14.9625					01/02/2003	01/02/2012	Common Stock	1,010
Stock Option	\$ 17.6675					01/08/2005	01/08/2011	Common Stock	400
Stock Option	\$ 18.3477					02/27/2001	02/27/2008	Common Stock	391
Stock Option	\$ 18.6563					03/12/2001	03/12/2008	Common Stock	1,200
Stock Option	\$ 19.2813					01/03/2002	01/03/2010	Common Stock	400
Stock Option	\$ 22.445					01/05/2006	01/05/2012	Common Stock	400
Stock Option	\$ 25					03/10/2001	03/10/2009	Common Stock	300
Stock Option	\$ 30.035					04/03/2007	04/03/2013	Common Stock	491
Stock Option	\$ 30.2625					03/07/2003	03/07/2011	Common Stock	500
	\$ 34.42	04/02/2007		A	403,226	04/02/2008 <sup>(6)</sup>	04/02/2014		403,226

Stock  
OptionCommon  
Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RYAN THOMAS M ONE CVS DRIVE WOONSOCKET, RI 02895-	X		CEO & President	

## Signatures

Thomas M Ryan                      04/04/2007

\*\*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).
- (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.
- (3) Reflects stock beneficially owned pursuant to issuer's ESOP Plan.
- (4) Includes dividend reinvestment shares acquired during the course of the year.
- (6) Option becomes exercisable in three equal annual installments, commencing 4/2/2008.
- (1) Includes shares acquired pursuant to issuer's Employee Stock Purchase Plan.
- (2) Consists of Restricted Stock Units awarded pursuant to issuer's 1997 Incentive Compensation Plan. Restrictions lapse in two equal installments on 4/2/2010 and 4/2/2012.

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