

SGARRO DOUGLAS A
Form 4
August 20, 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 *
SGARRO DOUGLAS A

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)
08/18/2009

____ 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 or Price | | |
| Common Stock | 08/18/2009 | | M | | \$ 27,500 14.9625 | A | D ⁽³⁾ |
| Common Stock | 08/18/2009 | | M | | \$ 23,726 14.9625 | A | D ⁽³⁾ |
| Common Stock | 08/18/2009 | | M | | \$ 61,110 12.5625 | A | D ⁽³⁾ |
| Common Stock | 08/18/2009 | | S ⁽¹⁾ | | \$ 112,336 34.5003 <u>(2)</u> | D | D ⁽³⁾ |
| Common Stock | 08/19/2009 | | M | | \$ 45,259 30.2625 | A | D ⁽³⁾ |

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| | | | | | | | | |
|---------------------------|------------|------------------|---------|---|------------------------------|--------------|------------------|---------|
| Common Stock | 08/19/2009 | M | 48,890 | A | \$ 12.5625 | 263,876.6044 | D ⁽³⁾ | |
| Common Stock | 08/19/2009 | M | 70,000 | A | \$ 17.6675 | 333,876.6044 | D ⁽³⁾ | |
| Common Stock | 08/19/2009 | M | 80,000 | A | \$ 22.445 | 413,876.6044 | D ⁽³⁾ | |
| Common Stock | 08/19/2009 | S ⁽¹⁾ | 244,149 | D | \$ 34.5114 ⁽⁴⁾ | 169,727.6044 | D ⁽³⁾ | |
| Common Stock | 08/20/2009 | M | 24,741 | A | \$ 30.3625 | 194,468.6044 | D ⁽³⁾ | |
| Common Stock | 08/20/2009 | S ⁽¹⁾ | 24,741 | D | \$ 34.5 | 169,727.6044 | D ⁽³⁾ | |
| Common Stock (restricted) | | | | | | 74,893 | D | |
| ESOP Common Stock | | | | | | 2,160.3254 | I | By ESOP |
| Stock Unit | | | | | | 23,668.3172 | D | |

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 Number of Shares |
| Stock Option | \$ 14.9625 | 08/18/2009 | | M | 27,500 | ⁽⁵⁾ | 01/02/2012 | Common Stock | 27,500 |
| Stock Option | \$ 14.9625 | 08/18/2009 | | M | 23,726 | ⁽⁵⁾ | 01/02/2012 | Common Stock | 23,726 |
| | \$ 12.5625 | 08/18/2009 | | M | 61,110 | 01/09/2005 ⁽⁶⁾ | 01/09/2013 | | 61,110 |

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Represents weighted average sale price for this trading day. Multiple sales were executed, with sales prices ranging between \$34.50 and \$34.51 per share.

- (3) Includes dividend reinvestment shares acquired during the course of the year.
- (4) Represents weighted average sale price for this trading day. Multiple sales were executed, with sales prices ranging between \$34.50 and \$34.53 per share.
- (5) Option becomes exercisable in three equal annual installments, commencing 1/2/2004.
- (6) Option becomes exercisable in three equal annual installments, commencing 1/9/2005.
- (7) Option becomes exercisable in three equal annual installments, commencing 3/7/2003.
- (8) Option becomes exercisable in three equal annual installments, commencing 1/9/2005.
- (9) Option becomes exercisable in three equal annual installments, commencing 1/8/2005.
- (10) Option becomes exercisable in three equal annual installments, commencing 1/5/2006.
- (11) Option becomes exercisable in three equal annual installments, commencing 3/7/2003.
- (12) Each share credit is equivalent to one share; 1-for-1 conversion.
- (13) Distribution from a non-qualified deferred compensation plan. Phantom stock credits are payable in cash only, 1-for-1 conversion, at such time as has been elected by the reporting person.
- (14) Reflects 2001, 2002 and 2003 year end company match share credits of 442, 55 and 521, 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.
- (15) 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.

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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