

SGARRO DOUGLAS A  
Form 4  
March 15, 2012

**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)  
03/13/2012

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
EVP and CLO

WOONSOCKET, RI 02895-

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

(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 Beneficial Ownership (Instr. 4)
Common Stock	03/13/2012		M	147,531 A	\$ 30.035 345,973.1895	D	
Common Stock	03/13/2012		M	102,469 A	\$ 28.1 448,442.1895	D	
Common Stock	03/13/2012		S <sup>(1)</sup>	147,531 D	\$ 44.9292 300,911.1895	D	
Common Stock	03/13/2012		S <sup>(1)</sup>	102,469 D	\$ 44.9292 198,442.1895	D	
	03/14/2012		M	26,003 A	\$ 28.1 224,445.1895	D	

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Common Stock									
Common Stock	03/14/2012		M	44,621	A	\$ 36.23	269,066.1895	D	
Common Stock	03/14/2012		M	136,089	A	\$ 34.42	405,155.1895	D	
Common Stock	03/14/2012		<u>S<sup>(1)</sup></u>	26,003	D	\$ <u>45.0588</u> <sup>(4)</sup>	379,152.1895	D	
Common Stock	03/14/2012		<u>S<sup>(1)</sup></u>	44,621	D	\$ <u>45.0588</u> <sup>(5)</sup>	334,531.1895	D	
Common Stock	03/14/2012		<u>S<sup>(1)</sup></u>	136,089	D	\$ <u>45.0588</u> <sup>(6)</sup>	198,442.1895	D	
Common Stock	03/14/2012		<u>S<sup>(1)</sup></u>	43,287	D	\$ <u>45.0631</u> <sup>(7)</sup>	155,155.1895	D	
Common Stock	03/15/2012		<u>S<sup>(1)</sup></u>	154,941	D	\$ <u>44.9733</u> <sup>(8)</sup>	214.1895	D	
Common Stock (restricted)							99,389	D	
ESOP Common Stock							2,211.8523	I	By ESOP
Stock Unit							14,681	D	

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	Title

						Expiration Date		Amount/Number of Shares
Stock Option	\$ 30.035	03/13/2012	M	147,531	04/03/2007 <sup>(9)</sup>	04/03/2013	Common Stock	147,531
Stock Option	\$ 28.1	03/13/2012	M	102,469	04/01/2010 <sup>(10)</sup>	04/01/2016	Common Stock	102,469
Stock Option	\$ 28.1	03/14/2012	M	26,003	04/01/2010 <sup>(10)</sup>	04/01/2016	Common Stock	26,003
Stock Option	\$ 36.23	03/14/2012	M	44,621	04/01/2011 <sup>(11)</sup>	04/01/2017	Common Stock	44,621
Stock Option	\$ 34.42	03/14/2012	M	136,089	04/02/2008 <sup>(12)</sup>	04/02/2014	Common Stock	136,089
Stock Option	\$ 41.17				04/01/2009 <sup>(13)</sup>	04/01/2015	Common Stock	172,000
Stock Option	\$ 34.96				04/01/2012 <sup>(14)</sup>	04/01/2018	Common Stock	93,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SGARRO DOUGLAS A ONE CVS DRIVE WOONSOCKET, RI 02895-			EVP and CLO	

## Signatures

Douglas A.  
Sgarro  
03/15/2012

\*\*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).
- (1) All sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.
- (2) Represents weighted average sale price for this trading day. Multiple sales were executed, with sales prices ranging between \$44.54 and \$45.25 per share.
- (3) Represents weighted average sale price for this trading day. Multiple sales were executed, with sales prices ranging between \$44.54 and \$45.25 per share.
- (4) Represents weighted average sale price for this trading day. Multiple sales were executed, with sales prices ranging between \$44.99 and \$45.22 per share.
- (5) Represents weighted average sale price for this trading day. Multiple sales were executed, with sales prices ranging between \$44.99 and \$45.22 per share.
- (6)

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Represents weighted average sale price for this trading day. Multiple sales were executed, with sales prices ranging between \$44.99 and \$45.22 per share.

- (7) Represents weighted average sale price for this trading day. Multiple sales were executed, with sales prices ranging between \$44.99 and \$45.22 per share.
- (8) Represents weighted average sale price for this trading day. Multiple sales were executed, with sales prices ranging between \$44.81 and \$45.16 per share.
- (9) Option became exercisable in three equal annual installments, commencing 4/3/2007.
- (10) Option became exercisable in three equal annual installments, commencing 4/1/2010.
- (11) Option became exercisable in three equal annual installments, commencing 4/1/2011.
- (12) Option became exercisable in three equal annual installments, commencing 4/2/2008.
- (13) Option became exercisable in three equal annual installments, commencing 4/1/2009.
- (14) Option becomes exercisable in four equal annual installments, commencing 4/1/2012.

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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