

RYAN THOMAS M
Form 4
March 12, 2009

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
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)
ONE CVS DRIVE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/10/2009

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

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)
			Code	V Amount (A) or (D) Price			
Common Stock	03/10/2009		M	1,700 A \$ 0	716,125.8778	D	
Common Stock	03/10/2009		S	1,700 D \$ 25.05	714,425.8778	D	
Common Stock					37,000	I	By Foundation
Common Stock					0	I	By Trust
Common Stock					616,427.6175	I	By Trust As Beneficiary

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Common Stock (restricted)	991,001	D	
ESOP Common Stock	8,224.6752	I	By ESOP
Stock Unit	538,779.8616	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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Option	\$ 25	03/10/2009		M	1,700	03/10/2001	03/10/2009	Common Stock	1,700
Phantom Stock Credits	\$ 1 ⁽¹⁾					<u>(2)(3)(4)(5)</u>	<u>(2)(3)(4)(5)</u>	Common Stock	17,150
Stock Option	\$ 19.2813					01/03/2002	01/03/2010	Common Stock	400,000
Stock Option	\$ 14.9625					01/02/2003	01/02/2012	Common Stock	1,012,100
Stock Option	\$ 30.2625					03/07/2003	03/07/2011	Common Stock	500,000
Stock Option	\$ 17.6675					01/08/2005	01/08/2011	Common Stock	400,000
Stock Option	\$ 12.5625					01/09/2005	01/09/2013	Common Stock	900,000
Stock Option	\$ 22.445					01/05/2006	01/05/2012	Common Stock	400,000

Stock Option	\$ 30.035	04/03/2007 ⁽⁶⁾	04/03/2013	Common Stock	491,7
Stock Option	\$ 34.42	04/02/2008 ⁽⁷⁾	04/02/2014	Common Stock	403,2
Stock Option	\$ 41.17	04/01/2009 ⁽⁸⁾	04/01/2015	Common Stock	634,2

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
03/11/2009

**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) Each share credit is equivalent to one share; 1-for-1 conversion.
- (2) Reflects 2002 and 2003 year end company match share credits of 33 and 581, 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.
- (3) Reflects employee contribution share credits and 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.
- (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.
- (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.

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.