

RYAN THOMAS M  
Form 4  
November 10, 2010

**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

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)  
ONE CVS DRIVE

3. Date of Earliest Transaction (Month/Day/Year)  
11/08/2010

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

(Street)  
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	11/08/2010		M	400,000 A	\$ 17.6675 1,156,587.8778	D	
Common Stock	11/08/2010		S <sup>(1)</sup>	400,000 D	\$ 30.9349 756,587.8778	D	
Common Stock	11/08/2010		M	500,000 A	\$ 30.2625 1,256,587.8778	D	
Common Stock	11/08/2010		S <sup>(3)</sup>	500,000 D	\$ 31.0178 756,587.8778	D	
						37,000	I

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Common Stock							By Foundation
Common Stock					801,291	I	By Trust As Beneficiary
Common Stock (restricted)					614,722.4102	D	
ESOP Common Stock					8,315.5382	I	By ESOP
Stock Unit					1,083,265.3043	D	

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 of Shares
Stock Option	\$ 17.6675	11/08/2010		M	400,000	01/08/2005	01/08/2011	Common Stock	400,000
Stock Option	\$ 30.2625	11/08/2010		M	500,000	03/07/2003	03/07/2011	Common Stock	500,000
Phantom Stock Credits	\$ 1 <sup>(5)</sup>					<u>(6)(7)(8)</u>	<u>(6)(7)(8)</u>	Common Stock	17,000
Stock Option	\$ 25					03/10/2001	03/10/2009	Common Stock	29,000
Stock Option	\$ 14.9625					01/02/2003	01/02/2012	Common Stock	1,000
Stock Option	\$ 12.5625					01/09/2005	01/09/2013	Common Stock	90,000
Stock Option	\$ 22.445					01/05/2006	01/05/2012	Common Stock	40,000

Stock Option	\$ 30.035	04/03/2007 <sup>(9)</sup>	04/03/2013	Common Stock	49
Stock Option	\$ 34.42	04/02/2008 <sup>(10)</sup>	04/02/2014	Common Stock	40
Stock Option	\$ 41.17	04/01/2009 <sup>(11)</sup>	04/01/2015	Common Stock	63
Stock Option	\$ 28.1	04/01/2010 <sup>(12)</sup>	04/01/2016	Common Stock	66
Stock Option	\$ 36.23	04/01/2011 <sup>(13)</sup>	04/01/2017	Common Stock	44

## Reporting Owners

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

## Signatures

Thomas M. Ryan	11/10/2010
<small>**Signature of Reporting Person</small>	<small>Date</small>

## 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) The sale reported in this Form 4 was 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 \$30.85 and \$30.99 per share.
- (3) The sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan.
- (4) Represents weighted average sale price for this trading day. Multiple sales were executed, with sales prices ranging between \$31.00 and \$31.07 per share.
- (5) Each share credit is equivalent to one share; 1-for-1 conversion.
- (6) 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.
- (7) 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.
- (8) 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.
- (9) Option becomes exercisable in three equal annual installments, commencing 4/3/2007
- (10) Option becomes exercisable in three equal annual installments, commencing 4/2/2008.
- (11) Option becomes exercisable in three equal annual installments, commencing 4/1/2009.

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(12) Option becomes exercisable in three equal annual installments, commencing 4/1/2010.

(13) Option becomes exercisable in three equal annual installments, commencing 4/1/2011.

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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