

SGARRO DOUGLAS A
Form 4
April 05, 2011

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)
04/01/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP and CLO

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 (D) Price | | | |
| Common Stock | 04/01/2011 | | F | 1,970 (1) D \$ 34.96 | 198,406.0524 | D | |
| Common Stock (restricted) | 04/01/2011 | | A | 25,029 (2) A \$ 34.96 | 99,389 | D | |
| ESOP Common Stock | | | | | 2,187.7837 | I | By ESOP |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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 Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|-------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number of Shares |
| Stock Option | \$ 34.96 | 04/01/2011 | | A | 93,781 | 04/01/2012 ⁽³⁾ | 04/01/2018 | Common Stock | 93,781 |
| Phantom Stock Credits | \$ 1 ⁽⁵⁾ | | | | | <u>(4)(6)(7)</u> | <u>(4)(6)(7)</u> | Common Stock | 7,400 |
| Stock Option | \$ 30.035 | | | | | 04/03/2007 ⁽⁸⁾ | 04/03/2013 | Common Stock | 147,500 |
| Stock Option | \$ 34.42 | | | | | 04/02/2008 ⁽⁹⁾ | 04/02/2014 | Common Stock | 136,000 |
| Stock Option | \$ 41.17 | | | | | 04/01/2009 ⁽¹⁰⁾ | 04/01/2015 | Common Stock | 172,500 |
| Stock Option | \$ 28.1 | | | | | 04/01/2010 ⁽¹¹⁾ | 04/01/2016 | Common Stock | 192,500 |
| Stock Option | \$ 36.23 | | | | | 04/01/2011 ⁽¹²⁾ | 04/01/2017 | Common Stock | 133,500 |

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 04/05/2011

**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) Surrender of shares in payment of withholding taxes due.
- (2) Consists of Restricted Stock Units awarded pursuant to Issuer's 2010 Incentive Compensation Plan. Restrictions lapse in two equal installments, 50% on 4/1/2014 and 50% on 4/1/2016.
- (3) Option becomes exercisable in four equal annual installments, commencing 4/1/2012.
- (4) 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.
- (5) Each share credit is equivalent to one share; 1-for-1 conversion.
- (6) 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.
- (7) 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.
- (8) Option became exercisable in three equal annual installments, commencing 4/3/2007.
- (9) Option became exercisable in three equal annual installments, commencing 4/2/2008.
- (10) Option became exercisable in three equal annual installments, commencing 4/1/2009.
- (11) Option became exercisable in three equal annual installments, commencing 4/1/2010.
- (12) Option became 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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