

CVS/CAREMARK CORP  
Form 4  
March 26, 2007

**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 \*  
PICCOLO C A

(Last) (First) (Middle)

ONE CVS DRIVE

(Street)

WOONSOCKET, RI 02895-

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
CVS/CAREMARK CORP [CVS]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/22/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  |  |                                   |
| Common Stock                    | 03/22/2007                           |  | A                              |   | 143,020   | A  | D                                 |
|                                 |                                      |  |                                |   | \$ 34.8   |  |                                   |
|                                 |                                      |  |                                |   | (1)   |  |                                   |
| Common Stock                    | 03/22/2007                           |  | A                              |   | 17,691  | A  | D                                 |
|                                 |                                      |  |                                |   | \$ 34.8   |  |                                   |
|                                 |                                      |  |                                |   | (1)   |  |                                   |

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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option                               | \$ 8.42  | 03/22/2007                           |  | A                              | 46,844  | <u>(2)</u> 01/02/2012                                    | Common Stock  | 46,844                        |
| Stock Option                               | \$ 9.17  | 03/22/2007                           |  | A                              | 46,849  | <u>(2)</u> 02/25/2013                                    | Common Stock  | 46,849                        |
| Stock Option                               | \$ 13.41   | 03/22/2007                           |  | A                              | 46,856  | <u>(2)</u> 01/02/2014                                    | Common Stock  | 46,856                        |
| Stock Option                               | \$ 20.23   | 03/22/2007                           |  | A                              | 33,739  | <u>(2)</u> 03/01/2015                                    | Common Stock  | 33,739                        |
| Stock Option                               | \$ 27.12   | 03/22/2007                           |  | A                              | 33,726  | <u>(2)</u> 03/01/2016                                    | Common Stock  | 33,726                        |

## Reporting Owners

| Reporting Owner Name / Address                        | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| PICCOLO C A<br>ONE CVS DRIVE<br>WOONSOCKET, RI 02895- |               | X         |         |       |

## Signatures

Linda Di Santo 03/22/2007  
 \*\*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).
- Shares acquired in connection with the merger of Caremark Rx, Inc. with a subsidiary of CVS Corporation and the conversion of shares
- (1) to CVS/Caremark Corporation common stock. Price reflects the opening price of CVS/Caremark Corporation common stock on the date of the merger.
  - (2) Option acquired in connection with the merger of Caremark Rx, Inc. with a subsidiary of CVS Corporation and the conversion of Caremark Rx, Inc. stock option to CVS/Caremark Corporation stock option. Option is 100% exercisable as of the date of the merger.

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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