

Lofberg Per GH
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 *
Lofberg Per GH

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)
04/01/2011

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

EVP and President, Caremark

(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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | | | |
| | | | Code | V | Amount | (D) | Price |

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|--|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|--|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | Date Exercisable | Expiration Date | Title | Amount Number Shares |
|-----------------|------------------------------------|------------------|------------|---------|---|------|---------------------------|------------------|--------------------|---------|----------------------------|
| | | | (A) | (D) | | | | | | | |
| Stock Option | \$ 34.96 | 04/01/2011 | A | 234,066 | | | 12/31/2012 ⁽¹⁾ | 04/01/2018 | Common Stock | 234,066 | |
| Stock Option | \$ 36.23 | | | | | | 04/01/2011 ⁽²⁾ | 04/01/2017 | Common Stock | 101,900 | |
| Stock Option | \$ 32.98 | | | | | | 12/31/2012 ⁽³⁾ | 01/03/2020 | Common Stock | 454,900 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Lofberg Per GH ONE CVS DRIVE WOONSOCKET, RI 02895 | | | EVP and President, Caremark | |

Signatures

Per G.H.
Lofberg

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) Option becomes exercisable on 12/31/2012.

The Option becomes exercisable in three equal installments on April 1, 2011, April 1, 2012 and April 1, 2013, provided, however, that if

(2) the reporting person remains employed through December 31, 2012, then the option shall become exercisable in full as of December 31, 2012, and shall remain exercisable for one year following the reporting person's last date of employment with the Company.

(3) Option becomes exercisable on 12/31/2012.

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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