

Foulkes Helena  
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 \*  
Foulkes Helena

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  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President

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 (A) or (D) Price   |   |  |   |
| Common Stock (pep)              | 04/01/2011                           |  | A                              | 4,291 (1) \$ 34.96  | 4,291   | D  |   |
| Common Stock (restricted)       | 04/01/2011                           |  | A                              | 12,872 (2) \$ 34.96   | 39,804  | D  |   |
| Common Stock                    | 04/03/2011                           |  | F                              | 4,240 (3) \$ 34.96  | 23,038.6051   | D  |   |
| ESOP Common Stock               |                                      |  |                                |   | 3,782.5068  | I  | By ESOP   |
| Stock Unit                      |                                      |  |                                |   | 8,313.9429  | D  |   |

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

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(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) | Amount or Number of Shares |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                      | Amount or Number of Shares |
| Stock Option                               | \$ 34.96   | 04/01/2011                           |  | A                              | 42,910  | 04/01/2014 <sup>(4)</sup>                                | 04/01/2021  | Common Stock               | 42,910                     |
| Stock Option                               | \$ 34.96   | 04/01/2011                           |  | A                              | 48,230  | 04/01/2012 <sup>(5)</sup>                                | 04/01/2018  | Common Stock               | 48,230                     |
| Phantom Stock Credits                      | \$ 0   |                                      |  |                                |   | <sup>(6)</sup>   | <sup>(7)</sup>  | Common Stock               | 2,080                      |
| Stock Option                               | \$ 30.04   |                                      |  |                                |   | <sup>(8)</sup>   | 04/03/2013  | Common Stock               | 20,200                     |
| Stock Option                               | \$ 22.45   |                                      |  |                                |   | 01/05/2008   | 01/05/2012  | Common Stock               | 16,600                     |
| Stock Option                               | \$ 34.42   |                                      |  |                                |   | 04/02/2008 <sup>(9)</sup>                                | 04/02/2014  | Common Stock               | 23,400                     |
| Stock Option                               | \$ 41.17   |                                      |  |                                |   | 04/01/2009 <sup>(10)</sup>                               | 04/01/2015  | Common Stock               | 47,500                     |
| Stock Option                               | \$ 28.1  |                                      |  |                                |   | 04/01/2010 <sup>(11)</sup>                               | 04/01/2016  | Common Stock               | 64,200                     |
| Stock Option                               | \$ 36.23   |                                      |  |                                |   | 04/01/2011 <sup>(12)</sup>                               | 04/01/2017  | Common Stock               | 53,500                     |

## Reporting Owners

| Reporting Owner Name / Address | Relationships |           |                          |       |
|--------------------------------|---------------|-----------|--------------------------|-------|
|                                | Director      | 10% Owner | Officer                  | Other |
|                                |               |           | Executive Vice President |       |

Foulkes Helena  
ONE CVS DRIVE  
WOONSOCKET, RI 02895-

## Signatures

Helena Foulkes                      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) Consists of Restricted Stock Units awarded pursuant to Issuer's Partnership Equity Program under the 2010 Incentive Compensation Plan. Restrictions lapse 4/1/2016.
- (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) Surrender of shares in payment of withholding taxes due.
- (4) Option becomes exercisable in three equal annual installments, commencing 4/1/2014.
- (5) Option becomes exercisable in four equal annual installments, commencing 4/1/2012.
- (6) 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.
- (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) Remaining option became exercisable in two equal annual installments on 4/3/08 and 4/3/09.
- (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.

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