

Joyner J. David  
 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 \*  
 Joyner J. David

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, Sales & Account Services

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock (restricted)	04/01/2011		A		4,291 (1) \$ 34.96	D	
Common Stock					12,094	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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option	\$ 34.96	04/01/2011		A	48,230	04/01/2012 <sup>(2)</sup>	04/01/2018	Common Stock	48,230
Stock Option	\$ 20.23					03/22/2007 <sup>(3)</sup>	03/01/2015	Common Stock	93,900
Stock Option	\$ 34.42					04/02/2008 <sup>(4)</sup>	04/02/2014	Common Stock	125,200
Stock Option	\$ 41.17					04/01/2009 <sup>(5)</sup>	04/01/2015	Common Stock	95,130
Stock Option	\$ 28.1					04/01/2010 <sup>(6)</sup>	04/01/2016	Common Stock	77,610
Stock Option	\$ 36.23					04/01/2011 <sup>(7)</sup>	04/01/2017	Common Stock	45,890

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Joyner J. David ONE CVS DRIVE WOONSOCKET, RI 02895			EVP, Sales & Account Services	

## Signatures

/s/ J. David  
Joyner

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 2010 Incentive Compensation Plan. Restrictions lapse 4/1/2015.
- (2) Option becomes exercisable in four equal annual installments, commencing 4/1/2012.
- (3)

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Option acquired in connection with the merger of Caremark Rx, Inc. with a subsidiary of CVS Corporation and the conversion of Caremark Rs, Inc. stock option to CVS Caremark Corporation stock option. Option is 100% exercisable as of the date of the merger.

- (4) Option became exercisable in three equal annual installments, commencing 4/2/2008.
- (5) Option became exercisable in three equal annual installments, commencing 4/1/2009.
- (6) Option became exercisable in three equal annual installments, commencing 4/1/2010.
- (7) 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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