CVS CORP Form 4 July 10, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION **OMB** Washington, D.C. 20549

OMB APPROVAL

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Check this box

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * VERRECCHIA ALFRED J

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

ONE CVS DRIVE

Security

(Instr. 3)

(Middle)

CVS CORP [CVS] 3. Date of Earliest Transaction

(Check all applicable)

(First) (Last)

(Street)

(Month/Day/Year)

X_ Director 10% Owner Officer (give title Other (specify

07/06/2006

below)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

4. If Amendment, Date Original

Person

WOONSOCKET, RI 02895-

(City) (State) (Zip) 1.Title of 2. Transaction Date 2A. Deemed

4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned Ownership Following (Instr. 4) (Instr. 4)

> Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 6. Date Exercisable and 7. Title and Amount of 8. Price of 4. 5. Derivative Conversion (Month/Day/Year) Execution Date, if TransactionNumber **Expiration Date Underlying Securities** Derivative Security or Exercise Code of (Month/Day/Year) (Instr. 3 and 4) Security (Instr. 3) Price of (Month/Day/Year) (Instr. 8) Derivative (Instr. 5)

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	Derivative					rities					
	Security				Acq	uired					
					(A) (or					
					Disp	osed					
					of (I))					
					(Inst						
					4, an	d 5)					
			Cod	le V	(A)	(D)	Date	Expiration	Title	Amount	
							Exercisable	~		or	
										Number	
										of	
										Shares	
Share	\$ 0	07/06/2006	A		33		(2)	(2)	Common	33	\$ 0
Credits	ΨΟ	0770072000	7.1		(1)				Stock	33	ΨΟ

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
VERRECCHIA ALFRED J								
ONE CVS DRIVE	X							
WOONSOCKET, RI 02895-								

Signatures

Alfred J

Verrecchia 07/07/2006

**Signature of Date
Reporting Person

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 share credits acquired as deferred annual grant, semi-annual compensation and/or meeting fees all at market price pursuant to the 1997 Incentive Compensation Plan.
- (2) Consists of Deferred Stock Compensation payable pursuant to Insider's election.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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