

Toole Richard
Form 4
August 03, 2007

FORM 4

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

OMB APPROVAL

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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 *
Toole Richard

(Last) (First) (Middle)
1901 CAMPUS PLACE
(Street)

LOUISVILLE, KY 40299

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PharMerica CORP [PMC]

3. Date of Earliest Transaction
(Month/Day/Year)
08/01/2007

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)
SVP, Chief Information Officer

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)
				(A) or (D) Price			
Common Stock, \$.01 par value	08/01/2007		A ⁽¹⁾	2,190 A \$ 0	2,252	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)

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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 (Right to Buy)	\$ 15.22	08/01/2007		A ⁽¹⁾	14,460	⁽²⁾ 02/08/2016	Common Stock, \$.01 par value	14,460
Stock Option (Right to Buy)	\$ 10.88	08/01/2007		A ⁽¹⁾	14,280	⁽³⁾ 03/03/2015	Common Stock, \$.01 par value	14,280

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Toole Richard 1901 CAMPUS PLACE LOUISVILLE, KY 40299			SVP, Chief Information Officer	

Signatures

Berard Tomassetti,
Attorney-in-Fact
08/03/2007
Date

**Signature of 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).
- Acquired in connection with the spin-offs by AmerisourceBergen Corporation and Kindred Healthcare, Inc. of their respective
- (1) institutional pharmacy businesses and the subsequent mergers of those institutional pharmacy businesses into wholly-owned subsidiaries of PharMerica Corporation.
 - (2) The options will vest in the following amounts on the following dates: 4,821 options on 02/08/2008, 4,818 options on 02/08/2009 and 4,821 options on 02/08/2010.
 - (3) The options will vest in the following amounts on the following dates: 7,140 options on 03/03/2008 and 7,140 options on 03/03/2009.

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.