

RYAN THOMAS M  
Form 4  
November 10, 2010

**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 \*  
RYAN THOMAS M

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)  
11/08/2010

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	11/08/2010		M	400,000 A \$ 17.6675	1,156,587.8778	D	
Common Stock	11/08/2010		S <sup>(1)</sup>	400,000 D \$ 30.9349	756,587.8778	D	
Common Stock	11/08/2010		M	500,000 A \$ 30.2625	1,256,587.8778	D	
Common Stock	11/08/2010		S <sup>(3)</sup>	500,000 D \$ 31.0178	756,587.8778	D	
					37,000	I	

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Common Stock							By Foundation
Common Stock					801,291	I	By Trust As Beneficiary
Common Stock (restricted)					614,722.4102	D	
ESOP Common Stock					8,315.5382	I	By ESOP
Stock Unit					1,083,265.3043	D	

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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Shares
Stock Option	\$ 17.6675	11/08/2010		M	400,000	01/08/2005	01/08/2011	Common Stock	400,000
Stock Option	\$ 30.2625	11/08/2010		M	500,000	03/07/2003	03/07/2011	Common Stock	500,000
Phantom Stock Credits	\$ 1 <sup>(5)</sup>					<u>(6)(7)(8)</u>	<u>(6)(7)(8)</u>	Common Stock	17,000
Stock Option	\$ 25					03/10/2001	03/10/2009	Common Stock	29,000
Stock Option	\$ 14.9625					01/02/2003	01/02/2012	Common Stock	1,000
Stock Option	\$ 12.5625					01/09/2005	01/09/2013	Common Stock	90,000
Stock Option	\$ 22.445					01/05/2006	01/05/2012	Common Stock	40,000



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(12) Option becomes exercisable in three equal annual installments, commencing 4/1/2010.

(13) Option becomes 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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