CVS CORP Form 4 May 04, 2006

FORM 4

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

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 * HEARD MARIAN L

(First) (Middle) (Last)

(Street)

(State)

ONE CVS DRIVE

(City)

WOONSOCKET, RI 02895-

2. Issuer Name and Ticker or Trading

Symbol

CVS CORP [CVS] 3. Date of Earliest Transaction

(Month/Day/Year) 05/02/2006

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

X_ Director

Officer (give title

Issuer

below)

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

6. Ownership

Form: Direct

(Instr. 4)

(D) or Indirect Beneficial

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

Indirect

OMB APPROVAL

3235-0287

January 31,

2005

0.5

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response...

Estimated average

burden hours per

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

(Zip)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

Securities Beneficially Owned Following Reported (A)

or

Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

5. Amount of

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 Derivative Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year) 4. 5. TransactionNumber Code of (Instr. 8) Derivative

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. Price of **Underlying Securities** (Instr. 3 and 4)

Derivative Security (Instr. 5)

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| | Derivative Security | | | | | | | | |
|------------------|------------------------|------------|--------|-----------|---------------------|--------------------|-----------------|--|------|
| | | | Code V | 4, and 5) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Share Credits | \$ 0 | 05/02/2006 | A(1) | 33 | (2) | (2) | Common Stock | 33 | \$ 0 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|--|---------------|-----------|---------|-------|--|--|
| | Director | 10% Owner | Officer | Other | | |
| HEARD MARIAN L ONE CVS DRIVE WOONSOCKET, RI 02895- | X | | | | | |

Signatures

Marian L Heard 05/04/2006

**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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