

CVS CAREMARK CORP
 Form 4
 May 28, 2008

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 *
FERDINANDI V MICHAEL

(Last) (First) (Middle)

ONE CVS DRIVE

(Street)

WOONSOCKET, RI 02895-

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CVS CAREMARK CORP [CVS]

3. Date of Earliest Transaction
 (Month/Day/Year)
05/23/2008

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)
Senior Vice President

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	05/23/2008		M		20,050 A \$ 12.475	24,099 ⁽¹⁾	D
Common Stock	05/23/2008		M		60,000 A \$ 22.445	84,099 ⁽¹⁾	D
Common Stock	05/23/2008		M		43,030 A \$ 30.035	127,129 ⁽¹⁾	D
Common Stock	05/23/2008		M		16,000 A \$ 30.2625	143,129 ⁽¹⁾	D
Common Stock	05/23/2008		S		139,080 D \$ 42.3532	4,049 ⁽¹⁾	D

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Common Stock 21,560.5196 ⁽²⁾ I By Trust as Beneficiary

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)	8. Amount or Number of Shares
Stock Option	\$ 12.475	05/23/2008		M	20,050	⁽³⁾ 03/05/2013	Common Stock	20,050
Stock Option	\$ 22.445	05/23/2008		M	60,000	⁽⁴⁾ 01/05/2012	Common Stock	60,000
Stock Option	\$ 30.035	05/23/2008		M	43,030	⁽⁵⁾ 04/03/2013	Common Stock	43,030
Stock Option	\$ 30.2625	05/23/2008		M	16,000	⁽⁶⁾ 03/07/2011	Common Stock	16,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FERDINANDI V MICHAEL ONE CVS DRIVE WOONSOCKET, RI 02895-			Senior Vice President	

Signatures

V.
MichaelFerdinandi 05/27/2008

**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).
- (4) Option became exercisable in three annual installments, commencing 01/05/2006.
- (6) Option became exercisable in three equal installments, commencing 03/07/2003.
- (5) Option became exercisable in three annual installments, commencing 04/03/2007.
- (3) Option became exercisable in three annual installments, commencing 03/05/06.
- (1) Includes shares acquired pursuant to issuer's Employee Stock Purchase Plan.
- (2) Includes dividend reinvestment shares acquired during the course of the year.

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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