

Foulkes Helena  
Form 4  
April 05, 2011

**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 \*  
Foulkes Helena

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)  
04/01/2011

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President

WOONSOCKET, RI 02895-  
  
(City) (State) (Zip)

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

**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 (A) or (D) Price			
Common Stock (pep)	04/01/2011		A	4,291 (1) \$ 34.96	4,291	D	
Common Stock (restricted)	04/01/2011		A	12,872 (2) \$ 34.96	39,804	D	
Common Stock	04/03/2011		F	4,240 (3) \$ 34.96	23,038.6051	D	
ESOP Common Stock					3,782.5068	I	By ESOP
Stock Unit					8,313.9429	D	

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

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SEC 1474  
(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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 34.96	04/01/2011		A	42,910	04/01/2014 <sup>(4)</sup>	04/01/2021	Common Stock	42,910
Stock Option	\$ 34.96	04/01/2011		A	48,230	04/01/2012 <sup>(5)</sup>	04/01/2018	Common Stock	48,230
Phantom Stock Credits	\$ 0					<sup>(6)</sup>	<sup>(7)</sup>	Common Stock	2,080
Stock Option	\$ 30.04					<sup>(8)</sup>	04/03/2013	Common Stock	20,200
Stock Option	\$ 22.45					01/05/2008	01/05/2012	Common Stock	16,600
Stock Option	\$ 34.42					04/02/2008 <sup>(9)</sup>	04/02/2014	Common Stock	23,400
Stock Option	\$ 41.17					04/01/2009 <sup>(10)</sup>	04/01/2015	Common Stock	47,500
Stock Option	\$ 28.1					04/01/2010 <sup>(11)</sup>	04/01/2016	Common Stock	64,200
Stock Option	\$ 36.23					04/01/2011 <sup>(12)</sup>	04/01/2017	Common Stock	53,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			Executive Vice President	

Foulkes Helena  
ONE CVS DRIVE  
WOONSOCKET, RI 02895-

## Signatures

Helena Foulkes 04/05/2011

    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).
- (1) Consists of Restricted Stock Units awarded pursuant to Issuer's Partnership Equity Program under the 2010 Incentive Compensation Plan. Restrictions lapse 4/1/2016.
- (2) Consists of Restricted Stock Units awarded pursuant to Issuer's 2010 Incentive Compensation Plan. Restrictions lapse in two equal installments, 50% on 4/1/2014 and 50% on 4/1/2016.
- (3) Surrender of shares in payment of withholding taxes due.
- (4) Option becomes exercisable in three equal annual installments, commencing 4/1/2014.
- (5) Option becomes exercisable in four equal annual installments, commencing 4/1/2012.
- (6) Reflects year-end company-match share credits under a non-qualified deferred compensation plan; share credits are payable in cash only, at such time as has been elected by the reporting person.
- (7) Reflects year-end company-match share credits under a non-qualified deferred compensation plan; share credits are payable in cash only, at such time as has been elected by the reporting person.
- (8) Remaining option became exercisable in two equal annual installments on 4/3/08 and 4/3/09.
- (9) Option became exercisable in three equal annual installments, commencing 4/2/2008.
- (10) Option became exercisable in three equal annual installments, commencing 4/1/2009.
- (11) Option became exercisable in three equal annual installments, commencing 4/1/2010.
- (12) Option became 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. 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.