CVS CORP Form 4 May 15, 2006

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**

Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading ROSENBERG SHELI Z Issuer Symbol CVS CORP [CVS] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner _ Other (specify Officer (give title ONE CVS DRIVE 05/11/2006 below) (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting WOONSOCKET, RI 02895-Person

(City)	(State) (Table Table	e I - Non-D	erivative Secu	rities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities A	cquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Dispose	ed of (D)	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(Instr. 3, 4 and	15)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)			Owned	Indirect (I)	Ownership
						Following	(Instr. 4)	(Instr. 4)
				(4)		Reported		
				(A)		Transaction(s)		
			Code V	or Amount (D)	Price	(Instr. 3 and 4)		
Common Stock	05/11/2006		A	872 (1) A	\$ 30.07	58,011 (2)	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. Transactic Code (Instr. 8)	5. Number coof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Share Credits	\$ 0	05/11/2006		A(3)	4,540	<u>(4)</u>	<u>(4)</u>	Common Stock	4,540
Stock Option	\$ 14.9625					01/02/2003	01/02/2012	Common Stock	30,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
•	Director	10% Owner	Officer	Other		
ROSENBERG SHELI Z ONE CVS DRIVE WOONSOCKET, RI 02895-	X					

Signatures

Sheli Z
Rosenberg

**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 common stock acquired as annual grant, semi-annual compensation and/or meeting fees pursuant to the issuer's 1997 Incentive Compensation Plan.
- (2) Includes dividend reinvestment shares acquired during the course of the year.
- (3) 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.
- (4) 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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