

PICCOLO C A
Form 4
November 04, 2002

<p>FORM 4</p> <p><input type="checkbox"/> Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).</p> <p>(Print or Type Responses)</p>	<p>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</p> <p>Washington, D.C. 20549</p> <p>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</p> <p>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</p>	<p>OMB APPROVAL</p> <hr/> <p>OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response. . . 0.5</p>
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<p>1. Name and Address of Reporting Person *</p> <p>Piccolo C.A. Lance (Last) (First) (Middle)</p> <p>3000 Galleria Tower, Suite 1000 (Street)</p> <p>Birmingham, AL 35244 (City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p>Caremark Rx, Inc. CMX</p>	<p>4. Statement for (Month/Day/Year)</p> <p>November 1, 2002</p>	<p>6. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p><input checked="" type="checkbox"/> Director</p> <p><input type="checkbox"/> 10% Owner</p> <p><input type="checkbox"/> Officer (give title below)</p> <p><input type="checkbox"/> Other (specify below)</p> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>
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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)

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Common Stock, par value \$.001			Code	V	Amount	(A) or (D)	Price			
								85,641(1)	D	
Common Stock, par value \$.001	11/1/02		M		6,200	A	\$3.25		D	
Common Stock, par value \$.001	11/1/02		S		6,200	D	\$18.24		D	
Common Stock, par value \$.001	11/1/02		M		1,800	A	\$3.25		D	
Common Stock, par value \$.001	11/1/02		S		1,800	D	\$18.25		D	
Common Stock, par value \$.001	11/1/02		M		500	A	\$3.25		D	
Common Stock, par value \$.001	11/1/02		S		500	D	\$18.27		D	
Common Stock, par value \$.001	11/1/02		M		400	A	\$3.25		D	
Common Stock, par value \$.001	11/1/02		S		400	D	\$18.28		D	
Common Stock, par value \$.001	11/1/02		M		800	A	\$3.25		D	
Common Stock, par value \$.001	11/1/02		S		800	D	\$18.29		D	
Common Stock, par value \$.001	11/1/02		M		5,700	A	\$3.25		D	
Common Stock, par value \$.001	11/1/02		S		5,700	D	\$18.30		D	
Common Stock, par value \$.001	11/1/02		M		100	A	\$3.25		D	
Common Stock, par value \$.001	11/1/02		S		100	D	\$18.34		D	
Common Stock, par value \$.001	11/1/02		M		81,800	A	\$3.25		D	

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value \$.001										
Common Stock, par value \$.001	11/1/02		S		81,800	D	\$18.35		D	
Common Stock, par value \$.001	11/1/02		M		1,200	A	\$3.25		D	
Common Stock, par value \$.001	11/1/02		S		1,200	D	\$18.37		D	
Common Stock, par value \$.001	11/1/02		M		1,100	A	\$3.25		D	
Common Stock, par value \$.001	11/1/02		S		1,100	D	\$18.38		D	
Common Stock, par value \$.001	11/1/02		M		400	A	\$3.25		D	
Common Stock, par value \$.001	11/1/02		S		400	D	\$18.39		D	

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Securities: Direct (D) or Indirect (I) (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Nonqualified Stock Option	\$3.25	11/1/02		M			100,000	10/19/98(2)	10/19/08	Common Stock, \$.001 par value	100,000	\$3.25	400,000	D
Nonqualified Stock Option	\$5.4375	1/27/99		A		(1)		1/27/99(3)	1/27/09	Common Stock, \$.001 par value	50,000		50,000	D
Nonqualified Stock Option	\$3.8750	3/8/00		A		(1)		3/8/00(3)	3/8/10	Common Stock, \$.001 par value	25,000		25,000	D
Nonqualified Stock Option	\$12.25	1/12/01		A		(1)		1/12/01(3)	1/12/11	Common Stock, \$.001 par value	25,000		25,000	D
Nonqualified Stock Option	\$15.80	1/2/02		A		(1)		1/2/02(3)	1/2/12	Common Stock, \$.001 par value	25,000		25,000	D

Explanation of Responses:
(1) Previously reported, for information purposes only. (2) The vesting of these stock options was accelerated to 100% upon the sale of certain operations of the Company. Prior to the sale the stock options were exercisable 34% on the date of grant and 33% on each of

the 1st and 2nd anniversaries of the date of grant. (3) 34% of these stock options were exercisable on the date of grant, and 33% on each of the 1st and 2nd anniversaries of the date of grant.

/s/ C.A. Lance Piccolo

11/1/02

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

<http://www.sec.gov/divisions/corpfin/forms/form4.htm>

Last update: 09/05/2002

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Sara J. Finley, in her capacity as Corporate Secretary of Caremark Rx, Inc. (the Company), and Irene M. Graves, in her capacity as Assistant Corporate Secretary of the Company, signing singly, the undersigned's true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of the Company, Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5 and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the reasonable opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's reasonable discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 4th day of October, 2002.

/s/ C.A. Lance Piccolo
C.A. Lance Piccolo

