

CAREMARK RX INC
Form 4
March 03, 2005

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 *
KARRO BRADLEY S

(Last) (First) (Middle)

211 COMMERCE STREET, SUITE 800

(Street)

NASHVILLE, TN 37201

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CAREMARK RX INC [CMX]

3. Date of Earliest Transaction
(Month/Day/Year)
03/01/2005

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)

EVP-Corporate Development

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 Ownership (Instr. 4)
Common Stock, par value \$.001				(A) or (D) Price	6,595	D	

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)

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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. 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
									Number of Shares
Stock Option	\$ 32.03					05/10/2005 ⁽¹⁾	05/10/2014	Common Stock, par value \$0.001	180,000
Stock Option	\$ 5.0625					10/13/1999 ⁽²⁾	10/13/2009	Common Stock, par value \$0.001	21,000
Stock Option	\$ 12.25					01/12/2001 ⁽²⁾	01/12/2011	Common Stock, par value \$0.001	50,000
Stock Option	\$ 13.21					11/07/2001 ⁽²⁾	11/07/2011	Common Stock, par value \$0.001	50,000
Stock Option	\$ 18.35					04/02/2003 ⁽²⁾	04/02/2013	Common Stock, par value \$0.001	12,000
Stock Option	\$ 37.92	03/01/2005		A	180,000	03/01/2006 ⁽¹⁾	03/01/2015	Common Stock, par value \$0.001	180,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KARRO BRADLEY S 211 COMMERCE STREET SUITE 800 NASHVILLE, TN 37201			EVP-Corporate Development	

Signatures

/s/ Bradley S.
Karro

03/03/2005

__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) Option vests in five equal annual installments beginning on the "Date Exercisable" above.

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

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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