

CAREMARK RX INC
Form 4
March 26, 2007

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 *
WEEKS MARK S

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
211 COMMERCE STREET, SUITE 800
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/22/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP & Controller

NASHVILLE, TN 37201
(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, par value \$.001 | 03/22/2007 | | D | | 16,438.2128 (3) | D | (1) 0 |

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

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SEC 1474
(9-02)

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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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option | \$ 32.03 | 03/22/2007 | | D | 40,000 | 05/10/2005 | 05/10/2014 | Common Stock, par value \$0.001 | 40,000 |
| Stock Option | \$ 13.21 | 03/22/2007 | | D | 35,000 | 11/07/2001 | 11/07/2011 | Common Stock, par value \$0.001 | 35,000 |
| Stock Option | \$ 18.15 | 03/22/2007 | | D | 15,000 | 03/31/2003 | 03/31/2013 | Common Stock, par value \$0.001 | 15,000 |
| Stock Option | \$ 37.92 | 03/22/2007 | | D | 50,000 | 03/01/2006 | 03/01/2015 | Common Stock, par value \$0.001 | 50,000 |
| Stock Option | \$ 50.84 | 03/22/2007 | | D | 40,000 | 03/01/2007 | 03/01/2016 | Common Stock, par value \$0.001 | 40,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WEEKS MARK S 211 COMMERCE STREET SUITE 800 NASHVILLE, TN 37201 | | | SVP & Controller | |

Signatures

/s/ Denise
Sommer, POA

03/26/2007

__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) Disposed of pursuant to a merger agreement between issuer and CVS Corporation at the rate of 1.67 shares of CVS/Caremark Corporation common stock for each share of issuer stock. All issuer shares held by Reporting Person were disposed.

Issuer options are being replaced in the merger with CVS/Caremark Corporation options exercisable for CVS/Caremark Corporation common stock. The number of CVS/Caremark Corporation common shares and the exercise price of the CVS/Caremark Corporation

- (2) replacement option will be computed using a formula that will result in the Reporting Person receiving an intrinsic value in the CVS/Caremark Corporation replacement option that will be approximately equal to the intrinsic value of the issuer options valued immediately prior to the merger.

- (3) Includes 79.2928 shares that were purchased through the Carestock Employee Stock Purchase Plan in 2007.

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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