

CVS CORP  
Form 4  
December 15, 2006

**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 \*  
RYAN THOMAS M

2. Issuer Name and Ticker or Trading Symbol  
CVS 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)  
12/13/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, CEO & President

WOONSOCKET, RI 02895-

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

(City) (State) (Zip)

**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                    | 12/13/2006                           |  | M                              |   | 78,264 A \$ 11.5  | 310,390 <sup>(1)</sup>                                   | D   |
| Common Stock                    | 12/13/2006                           |  | S <sup>(2)</sup>               |   | 52,200 D \$ 30.2755   | 258,190 <sup>(1)</sup>                                   | D   |
| Common Stock                    | 12/14/2006                           |  | M                              |   | 78,264 A \$ 11.5  | 336,454 <sup>(1)</sup>                                   | D   |
| Common Stock                    | 12/14/2006                           |  | S <sup>(2)</sup>               |   | 52,200 D \$ 30.7662   | 284,254 <sup>(1)</sup>                                   | D   |
|                                 |                                      |  |                                |   |   | 24,800   | I   |

|                 |  |  |  |  |                         |   |                            |
|-----------------|--|--|--|--|-------------------------|---|----------------------------|
| Common<br>Stock |  |  |  |  |                         |   | By<br>Foundation           |
| Common<br>Stock |  |  |  |  | 1,156,329<br><u>(5)</u> | I | By Trust as<br>beneficiary |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | Amount<br>or<br>Number<br>of Shares |
|---|--|---|---|--------------------------------------|--|--|---|-------------------------------------|
| Stock<br>Option                                     | \$ 11.5  | 12/13/2006                              |   | M                                    | 78,264   | 02/17/2000 <sup>(6)</sup> 02/17/2007                           | Common<br>Stock   | 78,264                              |
| Stock<br>Option                                     | \$ 11.5  | 12/14/2006                              |   | M                                    | 78,264   | 02/17/2000 <sup>(6)</sup> 02/17/2007                           | Common<br>Stock   | 78,264                              |

## Reporting Owners

| Reporting Owner Name / Address                          | Relationships |           |                           |       |
|---|---------------|-----------|---------------------------|-------|
|   | Director      | 10% Owner | Officer                   | Other |
| RYAN THOMAS M<br>ONE CVS DRIVE<br>WOONSOCKET, RI 02895- | X             |           | Chairman, CEO & President |       |

## Signatures

Thomas M Ryan                      12/15/2006  
 \*\*Signature of                      Date  
 Reporting Person

## 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).
- (5) Includes dividend reinvestment shares acquired during the course of the year.

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- (4) Represents weighted average sale price for this trading day. Multiple sales were executed, with sales prices ranging between \$30.32 and \$31.00 per share.
- (3) Represents weighted average sale price for this trading day. Multiple sales were executed, with sales prices ranging between \$30.06 and \$30.48 per share.
- (2) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.
- (6) Option became exercisable in three equal annual installments, commencing 02/17/00.
- (1) Includes shares acquired pursuant to issuer's Employee Stock Purchase Plan.

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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