

CVS CORP
Form 4
December 19, 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

(Last) (First) (Middle)
ONE CVS DRIVE
(Street)

WOONSOCKET, RI 02895-

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CVS CORP [CVS]

3. Date of Earliest Transaction
(Month/Day/Year)
12/15/2006

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)
Chairman, CEO & President

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount or Price | | |
| Common Stock | 12/15/2006 | | M | | 78,264 A \$ 11.5 | 362,518 ⁽¹⁾ | D |
| Common Stock | 12/15/2006 | | S ⁽²⁾ | | 52,200 D \$ 30.985 ⁽³⁾ | 310,318 ⁽¹⁾ | D |
| Common Stock | 12/18/2006 | | M | | 78,264 A \$ 11.5 | 388,582 ⁽¹⁾ | D |
| Common Stock | 12/18/2006 | | S ⁽²⁾ | | 52,200 D \$ 30.1039 ⁽⁴⁾ | 336,382 ⁽¹⁾ | D |
| Common Stock | 12/19/2006 | | M | | 78,264 A \$ 11.5 | 414,646 ⁽¹⁾ | D |

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| | | | | | | | | | |
|--------------|------------|--|------------------|--------|---|-----------------------------|-------------------------|---|-------------------------|
| Common Stock | 12/19/2006 | | S ⁽²⁾ | 52,200 | D | \$ 29.6812 <u>(5)</u> | 362,446 ⁽¹⁾ | D | |
| Common Stock | | | | | | | 24,800 | I | By Foundation |
| Common Stock | | | | | | | 1,156,329 <u>(6)</u> | I | By Trust as 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.

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(9-02)

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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|--------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Stock Option | \$ 11.5 | 12/15/2006 | | M | | 78,264 | 02/17/2000 ⁽⁷⁾ 02/17/2007 | Common Stock | 78,264 |
| Stock Option | \$ 11.5 | 12/18/2006 | | M | | 78,264 | 02/17/2000 ⁽⁷⁾ 02/17/2007 | Common Stock | 78,264 |
| Stock Option | \$ 11.5 | 12/19/2006 | | M | | 78,264 | 02/17/2000 ⁽⁷⁾ 02/17/2007 | Common Stock | 78,264 |

Reporting Owners

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

Signatures

Thomas M Ryan

12/19/2006

**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).
- (4) Represents weighted average sale price for this trading day. Multiple sales were executed, with sales prices ranging between \$29.74 and \$30.28 per share.
- (5) Represents weighted average sale price for this trading day. Multiple sales were executed, with sales prices ranging between \$29.44 and \$30.02 per share.
- (6) Includes dividend reinvestment shares acquired during the course of the year.
- (3) Represents weighted average sale price for this trading day. Multiple sales were executed, with sales prices ranging between \$30.51 and \$31.43 per share.
- (2) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.
- (7) 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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