

Rutkowski Janice D
 Form 4
 August 03, 2007

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 *
 Rutkowski Janice D

(Last) (First) (Middle)
 1901 CAMPUS PLACE
 (Street)

LOUISVILLE, KY 40299

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 08/01/2007

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)
 SVP, Chief Clinical Officer

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, \$.01 par value	08/01/2007		A ⁽¹⁾	3,651 A \$ 0	3,806	D	

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

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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)	8. Amount or Number of Shares
Stock option (right to buy)	\$ 15.22	08/01/2007		A ⁽¹⁾	24,100	⁽²⁾ 02/08/2016	Common Stock, \$.01 par value	24,100
Stock option (right to buy)	\$ 10.88	08/01/2007		A ⁽¹⁾	31,990	⁽³⁾ 03/03/2015	Common Stock, \$.01 par value	31,990

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rutkowski Janice D 1901 CAMPUS PLACE LOUISVILLE, KY 40299			SVP, Chief Clinical Officer	

Signatures

Berard Tomassetti,
Attorney-in-Fact
Date: 08/03/2007

**Signature of 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).
- Acquired in connection with the spin-offs by AmerisourceBergen Corporation and Kindred Healthcare, Inc. of their respective
- (1) institutional pharmacy businesses and the subsequent mergers of those institutional pharmacy businesses into wholly-owned subsidiaries of PharMerica Corporation.
 - (2) The options will vest in the following amounts on the following dates: 8,034 options on 02/08/2008, 8,032 options on 02/08/2009 and 8,034 options on 02/08/2010.
 - (3) The options will vest in the following amounts on the following dates: 15,995 options on 3/3/2008 and 15,995 options on 3/3/2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.