

CVS CORP
Form 4
May 19, 2005

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 *
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)
05/17/2005

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)
Chairman & CEO

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)
			Code	V Amount (A) or (D) Price			
Common Stock	05/17/2005		M	192,920 A \$ 16.7223	219,382 ⁽¹⁾	D	
Common Stock	05/17/2005		S	192,920 D \$ 54.3294	26,462 ⁽¹⁾	D	
Common Stock					575,215 ⁽²⁾	I	By Trust as beneficiary
Common Stock					23,914 ⁽³⁾	I	By Trust
Common Stock					12,400	I	By Foundation

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

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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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option	\$ 16.7223	05/17/2005		M	192,920	05/14/1997	04/14/2006	Common Stock	192,920
Stock Option	\$ 23					02/17/1998	02/17/2007	Common Stock	391,320
Stock Option	\$ 25.125					01/09/2005	01/09/2013	Common Stock	450,000
Stock Option	\$ 29.925					01/02/2003	01/02/2012	Common Stock	506,060
Stock Option	\$ 35.335					01/08/2005	01/08/2011	Common Stock	200,000
Stock Option	\$ 36.6953					02/27/2001	02/27/2008	Common Stock	195,660
Stock Option	\$ 37.3125					03/12/2001	03/12/2008	Common Stock	600,000
Stock Option	\$ 38.5625					01/03/2002	01/03/2010	Common Stock	200,000
Stock Option	\$ 44.89					01/05/2006	01/05/2012	Common Stock	200,000
Stock Option	\$ 50					03/10/2001	03/10/2009	Common Stock	150,000
Stock Option	\$ 60.525					03/07/2003	03/07/2011	Common Stock	250,000
Phantom Stock Credits	\$ 0					(4)	(4)	Common Stock	2,301

Reporting Owners

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

Signatures

Thomas M Ryan 05/19/2005

__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).
- (1) Includes shares acquired pursuant to issuer's Employee Stock Purchase Plan.
- (2) Includes dividend reinvestment shares acquired during the course of the year.
- (3) Shares held in a Grantor Retained Annuity Trust, for which the reporting person is the Trustee.
- (4) Reflects employee contribution share credits and year end company match share credits, under a non-qualified deferred compensation plan; share credits are payable in cash only, at such time as has been elected by the reporting person.

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.