

CLEMENS PETER J IV
Form 5
February 14, 2007

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box if
no longer subject
to Section 16.
Form 4 or Form
5 obligations
may continue.
See Instruction
1(b).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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

OMB APPROVAL

OMB
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1. Name and Address of Reporting Person *
CLEMENS PETER J IV

(Last) (First) (Middle)

211 COMMERCE
STREET, SUITE 800

(Street)

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

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director _____ 10% Owner
____X____ Officer (give title _____ Other (specify
below) below)
EVP & CFO

6. Individual or Joint/Group Reporting

(check applicable line)

NASHVILLE, TN 37201

(City) (State) (Zip)

____X____ 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) (A) or Amount (D) Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock, \$.001 par value	Â	Â	Â	Â Â Â Â	5,013.25 (3)	D	Â

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)**

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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)	
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 32.03	Â	Â	Â	Â Â	05/10/2005 ⁽¹⁾	05/10/2014	Common Stock, \$.001 par value	40,000
Stock Option	\$ 13.21	Â	Â	Â	Â Â	11/07/2001 ⁽²⁾	11/07/2011	Common Stock, \$.001 par value	50,000
Stock Option	\$ 18.15	Â	Â	Â	Â Â	03/31/2003 ⁽²⁾	03/31/2013	Common Stock, \$.001 par value	20,000
Stock Option	\$ 37.92	Â	Â	Â	Â Â	03/01/2006 ⁽¹⁾	03/01/2015	Common Stock, \$.001 par value	50,000
Stock Option	\$ 43.55	Â	Â	Â	Â Â	06/27/2006 ⁽¹⁾	06/27/2015	Common Stock, \$.001 par value	50,000
Stock Option	\$ 50.84	Â	Â	Â	Â Â	03/01/2007 ⁽¹⁾	03/01/2016	Common Stock, \$.001 par value	75,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLEMENS PETER J IV 211 COMMERCE STREET SUITE 800 NASHVILLE, TN 37201	Â	Â	Â EVP & CFO	Â

Signatures

/s/ Peter J.
Clemens IV

02/14/2007

__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) Option vests in five equal annual installments beginning on the "Date Exercisable" above.
- (2) 34% of these options are exercisable on the grant date, and 33% are exercisable on each of the 1st and 2nd anniversaries of the grant date.
- (3) Includes 87.95 shares that were purchased through the Carestock Employee Stock Purchase Plan in 2006.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.