

CAREMARK RX INC  
Form 4  
September 08, 2006

**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 \*  
JOYNER JOHN D

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
211 COMMERCE STREET, SUITE 800

3. Date of Earliest Transaction (Month/Day/Year)  
09/07/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP-Sales & Account Management

(Street)

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

NASHVILLE, TN 37201

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$.001	09/07/2006		M <sup>(3)</sup>		1,076	A	\$ 7.813
Common Stock, par value \$.001	09/07/2006		M <sup>(3)</sup>		17,500	A	\$ 15.8
Common Stock, par value \$.001	09/07/2006		M <sup>(3)</sup>		12,500	A	\$ 18.35

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Common Stock, par value \$0.001	09/07/2006	S <sup>(3)</sup>	10,000	D	\$ 59	21,076	D
Common Stock, par value \$0.001	09/07/2006	S <sup>(3)</sup>	7,076	D	\$ 59.13	14,000	D
Common Stock, par value \$0.001	09/07/2006	S <sup>(3)</sup>	2,400	D	\$ 59.14	11,600	D
Common Stock, par value \$0.001	09/07/2006	S <sup>(3)</sup>	7,100	D	\$ 59.15	4,500	D
Common Stock, par value \$0.001	09/07/2006	S <sup>(3)</sup>	4,500	D	\$ 59.20	0	D

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	\$ 7.813	09/07/2006		M <sup>(3)</sup>	1,076	07/25/2000 07/25/2010	Common Stock, par value \$0.001 1,076
Stock Option	\$ 15.8	09/07/2006		M <sup>(3)</sup>	17,500	01/02/2002 <sup>(1)</sup> 01/02/2012	Common Stock, par value \$0.001 17,500

Option Type	Exercise Price	Grant Date	Exercise Date	Quantity	Expiration Date	Par Value	Quantity
Stock Option	\$ 18.35	09/07/2006	M <sup>(3)</sup>	12,500	04/02/2003 <sup>(1)</sup>	04/02/2013	Common Stock, par value \$0.01
Stock Option	\$ 32.03				05/10/2005 <sup>(2)</sup>	05/10/2014	Common Stock, par value \$0.01
Stock Option	\$ 37.92				03/01/2006 <sup>(2)</sup>	03/01/2015	Common Stock, par value \$0.01
Stock Option	\$ 50.84				03/01/2007 <sup>(2)</sup>	03/01/2016	Common Stock, par value \$0.01

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JOYNER JOHN D 211 COMMERCE STREET SUITE 800 NASHVILLE, TN 37201			EVP-Sales & Account Management	

## Signatures

/s/ John D. Joyner  
Date: 09/08/2006

\*\*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).
- (1) 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.
- (2) Option vests in five equal annual installments beginning on the "Date Exercisable" above.
- (3) The option exercises and stock sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 7, 2005.

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.