

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2005-05-02** | Period of Report: **2005-03-01**  
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### ISSUER

#### CAREMARK RX INC

CIK: **1000736** | IRS No.: **631151076** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
SIC: **5912** Drug stores and proprietary stores

Mailing Address  
3000 GALLERIA TOWER  
SUITE 1000  
BIRMINGHAM AL 35244

Business Address  
3000 GALLERIA TOWER  
STE 1000  
BIRMINGHAM AL 35244  
2057338996

### REPORTING OWNER

#### MCDONNELL KIRK

CIK: **1197686**  
Type: **4** | Act: **34** | File No.: **001-14200** | Film No.: **05788743**

Mailing Address  
3000 GALLERIA TOWER  
STE 1000  
BIRMINGHAM AL 35244

# FORM 4

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

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

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### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person <b>MCDONNELL KIRK</b>			2. Issuer Name and Ticker or Trading Symbol <b>CAREMARK RX INC [CMX]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>EVP-Human Resources</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>03/01/2005</b>			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
211 COMMERCE STREET, SUITE 800 (Street)			4. If Amendment, Date Original Filed(Month/Day/Year)					
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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$.001								9,923.89	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Stock Option	\$32.03							05/10/2005 <sup>(1)</sup>	05/10/2014	Common Stock, par value \$.001		40,000	D	
Stock Option	\$4.188							03/30/2000 <sup>(2)</sup>	03/30/2010	Common Stock, par value \$.001		40,000	D	
Stock Option	\$13.21							11/07/2001 <sup>(2)</sup>	11/07/2011	Common Stock, par value \$.001		35,000	D	

Stock Option	\$18.35						04/02/2003 <sup>(2)</sup>	04/02/2013	Common Stock, par value \$.001	20,000		20,000	D
Stock Option	\$37.92	03/01/2005		<u>A</u>	30,000		03/01/2006 <sup>(1)</sup>	03/01/2015	Common Stock, par value \$.001	30,000	\$ 0	30,000	D

**Explanation of Responses:**

- Option vests in five equal annual installments beginning on the "Date Exercisable" above.
- 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.

**Signatures**

/s/ Kirk D. McConnell

\*\* Signature of Reporting Person

05/02/2005

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**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 Number.**