

CORPORATE EVENTS

MEMO # 07-70 UPDATED

DATE: 3/21/07

ACTION:

Caremark RX, Inc. (CMX) intends to declare and pay a special dividend of \$7.50 per CMX share conditioned on the completion of its merger with CVS Corporation (CVS). When and if CMX declares the special dividend, Caremark RX, Inc. futures WILL be adjusted for the special dividend. Note that the new deliverable described below does not include the special dividend and that the dividend will be addressed in future information memos. **The effective date will be March 23, 2007 (assuming consummation of the merger).** This corporate action will be coordinated with the Options Clearing Corporation.

CATEGORY:

Contract Adjustment

EQUITY SYMBOL:

Caremark RX, Inc. (CMX)

ONECHICAGO SYMBOL:

CMX1C changes to CMX2C. Since Caremark Rx, Inc will no longer trade, CMX1C will not be reintroduced.

CME CLEARING SYMBOL:

CM9 changes to CM8

EFFECTIVE DATE:

March 23, 2007 (assuming consummation of the merger)

MULTIPLIER:

100 multiplier remains the same.

NEW DELIVERABLE PER CONTRACT:

167 CVS/Caremark Corporation (CVS) Common Shares

APPLICABLE CONTRACT MONTHS:

April, June, September 2007

BACKGROUND:

On March 16, 2007, Shareholders of Caremark Rx, Inc. (CMX) will vote concerning a proposed merger with CVS Corporation (CVS). If the merger is approved and consummated, each existing CMX Common Share will be converted into the right to receive 1.67 Common Shares of the new combined company CVS/Caremark Corporation (CVS). Cash will be paid in lieu of fractional CVS shares.

NOTES:

The forecasted effect of the upcoming corporate event on each clearing firms' positions can be viewed in infopac in the Corporate Event Initial Forecast Report (ONE712), the Corporate Event Final Forecast Report (ONE713), and the Corporate Event Forecast Audit Report (CPDBU710).

If you have any questions regarding the information provided in the document, please call CME Clearing risk management hotline at (312) 648-3888.