



Office of the Secretary

UNITED STATES OF AMERICA  
FEDERAL TRADE COMMISSION  
WASHINGTON, D.C. 20580

January 3, 2012

Bruce Sokler, Esq.  
Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C.  
701 Pennsylvania Ave., NW, Suite 900  
Washington, DC 20004

Re: *CVS Caremark Corporation, FTC File No. 091 0106*

Dear Mr. Sokler:

The Federal Trade Commission has conducted a nonpublic investigation to determine whether CVS Caremark Corporation (“CVSC”) has engaged in unfair methods of competition, or unfair or deceptive acts or practices, in violation of Section 5 of the Federal Trade Commission Act, 15 U.S.C. § 45, or has effected acquisitions in violation of Section 7 of the Clayton Act, 15 U.S.C. § 18.

On January 3, 2012, the FTC accepted for public comment, subject to final approval, a consent agreement in *In the Matter of CVS Caremark Corporation, File No. 112 3210*. The proposed order would prohibit CVSC from misrepresenting the price or cost of Medicare Part D prescription drugs, or other prices or costs associated with Medicare Part D prescription drug plans. The proposed order would also require CVSC to pay \$5 million in consumer redress, to be distributed to Medicare Part D beneficiaries affected by CVSC’s conduct.

After a thorough and comprehensive review of the other consumer protection and competition issues in this matter, the Commission has determined not to take any additional action at this time. Accordingly, the investigation has been closed. This action is not to be construed as a determination that a violation may not have occurred, just as the pendency of an investigation should not be construed as a determination that a violation has occurred. The Commission reserves the right to take such further action as the public interest may require.

By direction of the Commission.

Donald S. Clark  
Secretary