

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
From: Market Watch
Date: March 9, 2007
Re: Caremark RX, Inc. (CMX) - Special Cash Dividend

Caremark RX, Inc. (CMX) has announced a special cash distribution of \$7.50 per Common Share of CMX. Although the special cash distribution is **NOT** part of the merger consideration, payment of the cash distribution is contingent on the consummation of the merger between Caremark RX, Inc. and CVS Corporation (CVS). **The effective date of the merger is unknown at this time.** The record date for the \$7.50 special cash distribution will be the date immediately preceding the effective date of the merger.

The OCC's Securities Committee has determined that all CMX/WXC/OZM options **will be adjusted for this \$7.50 cash dividend.**

Please note the effective date of this contract adjustment has yet to be determined. The method to be used to adjust for the special dividend will be determined at a later date.

Questions regarding this release may be directed to Market Watch at 1-800-THE-PHLX, choice #2, or (215) 496-1508.