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# **The Pulse: Caremark Triumphs With Lucrative Contract**

By DAN MIHALOPOULOS

Caremark has won its bid for a huge deal to provide pharmacy services for local government employees, a contest in which Walgreen Co. withdrew after an executive illicitly obtained Caremark's bidding data.

The three-year contract, with two one-year options, covers employees of the City of Chicago, Cook County government, the Chicago Public Schools and the Chicago Transit Authority.

The total value could reach \$800 million, said Monique Bond, a spokeswoman for the school district, which managed the bidding process. For serving the school system's employees alone, Caremark could be paid as much as \$240 million in the next three years, plus another \$95 million for the first option year and \$100 million in the fifth year of the deal, school board documents show.

The Chicago News Cooperative reported in March an unusual incident in which a Walgreen executive obtained Caremark's financial information, which apparently was left in a room to which all bidders had access.

Caremark, based in Northbrook, has provided pharmacy benefits services to local governments for years. The company was acquired in 2007 by C.V.S.