"Consumer Value Stores" began as a health and beauty aids chain in 63. It grew to 17 stores in 64. The first pharmacy opened in 67. In 68, the chain was sold to Meville, which aggressively expanded the operation, and coupled it with an aggressive acquisition strategy that included Revco and Drug Mart. Revco was integrated in 96, and changed its name to CVS on 11/19/96.

BUSINESS: CVS Health Corp. is the nation's foremost integrated health-care services provider, combining one of the nation's largest pharmacy chains with the company's large-scale hospital pharmacy business. It operates more than one billion prescriptions per year and has about 9,700 locations in 49 states, Puerto Rico, and the District of Columbia. It operates through four business segments: Pharmacy (Rx), Caremark Rx, Pharmacy Services, and Health Options.

CVS Health delivered better-than-expected, yet uninspiring first-quarter financial results. Indeed, the company reported share earnings of $1.17, a nickel higher than our estimate, but a penny short of the year-earlier total. And size aside, there were enough red flags to make investors cautious about the company's long-term prospects.

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