

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2009
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information		
For calendar plan year 2009 or fiscal plan year beginning <u>01/01/2009</u> and ending <u>12/31/2009</u>			
A This return/report is for:	☐ a multiemployer plan;	☐ a multiple-employer plan; or	
	☒ a single-employer plan;	☐ a DFE (specify) ____	
B This return/report is:	☐ the first return/report;	☐ the final return/report;	
	☐ an amended return/report;	☐ a short plan year return/report (less than 12 months).	
C If the plan is a collectively-bargained plan, check here.	☐		
D Check box if filing under:	☒ Form 5558;	☐ automatic extension;	☐ the DFVC program;
	☐ special extension (enter description)		

Part II	Basic Plan Information —enter all requested information		
1a Name of plan <u>OMNICARE EMPLOYEE STOCK OWNERSHIP PLAN</u>	1b Three-digit plan number (PN) ►	<u>005</u>	
	1c Effective date of plan	<u>08/01/1988</u>	
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>OMNICARE, INC.</u> <u>100 E RIVER CENTER BLVD, SUITE 1500</u> <u>COVINGTON, KY 41011</u>	2b Employer Identification Number (EIN)	<u>31-1001351</u>	
	2c Sponsor's telephone number	<u>859-392-3300</u>	
	2d Business code (see instructions)	<u>621498</u>	

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/13/2010</u>	<u>BRUCE SMITH</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/14/2010</u>	<u>THOMAS MARSH</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2009)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") OMNICARE, INC. 100 E RIVER CENTER BLVD, SUITE 1500 COVINGTON, KY 41011	3b Administrator's EIN 31-1001351 3c Administrator's telephone number 859-392-3300
---	---

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
---	-----------------------------------

5 Total number of participants at the beginning of the plan year	5	15220
---	----------	-------

6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	13465
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	1245
d Subtotal. Add lines 6a , 6b , and 6c	6d	14710
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	14710
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	4978
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	118

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
--	----------	--

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 2P 2H 3H 2F 2R

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	---

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
--	--

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009		
A Name of plan OMNICARE EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN)	005
C Plan sponsor's name as shown on line 2a of Form 5500 OMNICARE, INC.	D Employer Identification Number (EIN) 31-1001351	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	5223	804
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	43322	8578
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1	193
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	1662	1572
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	10681022	11942706
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	1478552	1971546

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	10990667	9336588
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	23200449	23261987

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	23200449	23261987
---	-----------	----------	----------

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	35162	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		35162
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	276031	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		276031
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	381761	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	427578	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-45817

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	-1369259	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-1369259
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		1242606
c Other income.....	2c		349267
d Total income. Add all income amounts in column (b) and enter total.....	2d		487990

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	426452	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		426452
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		426452

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		61538
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☐ Yes ☒ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PRICEWATERHOUSECOOPERS LLP

(2) EIN: 13-4008324

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		50000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If yes, enter the amount of any plan assets that reverted to the employer this year ☐ Yes ☒ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)

5b(2) EIN(s)

5b(3) PN(s)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan <u>OMNICARE EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>OMNICARE, INC.</u>	D Employer Identification Number (EIN) <u>31-1001351</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>42-1558009</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____	If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☒ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☒ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☒ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☒ No

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2009
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

Omnicare Employee Stock Ownership Plan

**Financial Statements and Supplemental Schedule
December 31, 2009 and 2008**

Omnicare Employee Stock Ownership Plan

Index

	Page(s)
Report of Independent Auditors	1
Financial Statements	
Statements of Net Assets Available for Benefits December 31, 2009 and 2008.....	2
Statements of Changes in Net Assets Available for Benefits For the years ended December 31, 2009 and 2008	3
Notes to Financial Statements December 31, 2009 and 2008.....	4-10
Supplemental Schedule	
Schedule H, line 4(i) - Schedule of Assets (Held at End of Year) December 31, 2009.....	11
Note: Other schedules required by 29 CFR Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable to the Omnicare Employee Stock Ownership Plan.	

Report of Independent Auditors

To the Participants and Administrator of
the Omnicare Employee Stock Ownership Plan

In our opinion, the accompanying statements of net assets available for benefits and the related statements of changes in net assets available for benefits present fairly, in all material respects, the net assets available for benefits of the Omnicare Employee Stock Ownership Plan (the "Plan") at December 31, 2009 and 2008, and the changes in net assets available for benefits for the years then ended in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets (held at end of year) is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



Cincinnati, Ohio
October 12, 2010

Omnicare Employee Stock Ownership Plan
Statements of Net Assets Available for Benefits
December 31, 2009 and 2008

	2009	2008
Assets		
Non-interest bearing cash	\$ 804	\$ 5,223
Investments, at fair value		
Omnicare, Inc. Common Stock - diversifiable	9,330,949	10,963,511
Omnicare, Inc. Common Stock - non-diversifiable*	5,639	27,156
Mutual funds	12,627,537	11,297,626
Other common stock	555,219	265,422
Money market funds	604,419	532,058
Other	128,842	66,131
Total investments	23,252,605	23,151,904
Receivables		
Interest and dividends	8,578	43,322
Net assets available for benefits	\$ 23,261,987	\$ 23,200,449

*Non-participant directed

The accompanying notes are an integral part of these financial statements.

Omnicare Employee Stock Ownership Plan
Statements of Changes in Net Assets Available for Benefits
Years ending in December 31, 2009 and 2008

	2009	2008
Additions/Reductions		
Net appreciation (depreciation) in fair value of investments	\$ 55,040	\$ (2,138,005)
Interest and dividends	432,950	469,953
Net additions (reductions)	<u>487,990</u>	<u>(1,668,052)</u>
Deductions		
Distributions to participants	426,452	1,192,071
Administrative expenses	-	17,472
Total deductions	<u>426,452</u>	<u>1,209,543</u>
Increase (decrease) in net assets available for benefits	61,538	(2,877,595)
Net assets available for benefits—beginning of year	<u>23,200,449</u>	<u>26,078,044</u>
Net assets available for benefits—end of year	<u><u>\$ 23,261,987</u></u>	<u><u>\$ 23,200,449</u></u>

The accompanying notes are an integral part of these financial statements.

Omnicare Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2009 and 2008

1. Description of the Plan

The following description of the Omnicare Employee Stock Ownership Plan ("The Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

Effective August 1, 1988, Omnicare, Inc. ("Omnicare," "Employer" or the "Company") established the Plan. The Plan is a defined contribution plan available to certain full-time employees of Omnicare and its participating subsidiaries, except those covered under collective bargaining agreements. The Plan's trustee since September 1, 1995 has been Charles Schwab Trust Company. The Plan was amended and restated effective January 1, 2006 and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). As of December 31, 1998, all shares of Omnicare stock have been allocated and as of January 1, 1999 generally all Employer contributions are made directly into the Omnicare Employees' Savings and Investment Plan.

Omnicare may make discretionary Employer contributions to the Plan. Plan participants are not permitted to make contributions to the Plan; however, participants must have contributed to the Omnicare Employees' Savings and Investment Plan in order to receive benefits under the Plan. Employer contributions are invested in Omnicare stock.

Participants are permitted to diversify the investment in all or a portion of their account that is invested in Omnicare common stock after ten years. Effective January 1, 2007, participants may diversify their Omnicare common stock investment after three years of service. Eligible diversification amounts will be based on the participants' age. The Plan offers seven mutual funds and a self-directed brokerage account (the Personal Choice Retirement accounts ("PCRA")).

Participant Accounts

Each participant account is credited with an allocation of the Plan's earnings. Allocations are based on the participants' respective account balances.

Vesting

If a participant's employment with the Company ends for any reason other than retirement, permanent disability or death, he or she will vest in the balances in his or her account based on total years of service with the Company. Participants vest 20% after two years of service to 100% after six years of service. However, employees become fully vested in shares of Omnicare stock upon retirement, permanent disability or death.

Payment of Benefits

The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Distributions from the Plan are made when a participant retires, dies (in which case, payment shall be made to his or her beneficiary or if none, his or her legal representatives), becomes disabled, or otherwise terminates employment with the Company. Distributions are made in cash or if a participant elects, in the form of Company common shares plus cash for any fractional shares.

Omnicare Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2009 and 2008

Forfeited Accounts

At December 31, 2009 and 2008, available forfeited nonvested accounts totaled \$69,652 and \$2,019, respectively. Forfeitures are used to pay Plan expenses or are reallocated to participants, at the Company's discretion. During 2009 and 2008, forfeitures of \$0 and \$17,472, respectively, were used to pay Plan expenses. Forfeitures were not reallocated to participants during 2009 and 2008, respectively.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

Investment Valuation and Income Recognition

The Plan's investments in common stocks are stated at fair value as determined by quoted market prices. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year-end. Money market funds are recorded at amortized cost which approximates fair value.

The Plan presents in its statements of changes in net assets available for benefits the net appreciation (depreciation) in the fair value of its investment, which consists of the realized gains and losses as well as the realized appreciation (depreciation) on these investments. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis.

Distributions to Participants

Distributions to participants are recorded when paid. At December 31, 2009 and 2008, \$41 and \$19, respectively, of distributions had been approved but not paid.

Administrative Expenses

Administrative costs and expenses incidental to the management of the Plan that exceed forfeitures are paid by the Company, on behalf of the Plan. Administrative costs represent trustee fees paid to Charles Schwab Trust Company.

Risk and Uncertainties

The Plan provides for investment options in various investment securities or funds. These investment securities are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities, the level of uncertainty related to changes in the value of investment securities, and recent volatility in the financial markets, it is at least reasonably possible that changes in risks in the near term will continue to occur and may materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Omnicare Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2009 and 2008

New Accounting Standards

Accounting Standards Codification: In July 2009, the Financial Accounting Standards Board (FASB) issued guidance now codified as ASC 105-10 *The FASB Accounting Standards Codification™ and the Hierarchy of Generally Accepted Accounting Principles*, which identifies the sources of accounting principles and the framework for selecting the principles used in preparation of financial statements. ASC 105-10 establishes The FASB Standards Codification™ and interpretative releases of the SEC as the only sources of authoritative U.S. GAAP. This statement is effective for the Plan and will affect any references made to authoritative U.S. GAAP standards.

Reporting of Subsequent Events: In May 2009, ASC 855, *Subsequent Events*, was issued, which requires entities to record and disclose events or transactions that occur after the balance sheet date but before financial statements are issued or are available to be issued. This guidance was effective for the Plan in 2009 and did not have a material impact on the financial statements.

Fair Value Measurements and Disclosures: In April 2009, ASC 820-10, *Determining Fair Value When the Volume and Level of Activity for the Asset and Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly*, was issued, which emphasizes that the objective of a fair value measurement does not change even when market activity for the asset or liability has decreased significantly. Fair value is the price that would be received for an asset sold or paid to transfer a liability in an orderly transaction (that is, not a forced liquidation or distressed sale) between market participants at the measurement date under current market conditions. When observable transactions or quoted prices are not considered orderly, then little, if any, weight should be assigned to the indication of the asset or liability's fair value. Adjustments to those transactions or prices would be needed to determine the appropriate fair value. This pronouncement also required further breakdown of investments by category within the fair value disclosure. The guidance was applied prospectively in 2009, and the impact of adoption of this standard was not material to the Plan's net assets available for benefits.

In 2010, the FASB issued ASU No. 2010-06 which amends *Fair Value Measurements and Disclosures – Overall* (ASC Topic 820-10). This update requires a gross presentation of activities within the Level 3 rollforward and adds a new requirement to disclose transfers in and out of Level 1 and 2 measurements. The update further clarifies the existing disclosure requirements in ASC 820-10 regarding: i) the level of disaggregation of fair value measurements; and ii) the disclosures regarding inputs and valuation techniques. This update will be effective for our fiscal year beginning January 1, 2010 except for the gross presentation of the Level 3 transfers in and transfer out information, which is effective for the current fiscal year. The effect on the 2009 financial statements was not material. The principal impact from this update in future years will be expanded disclosures regarding our fair value measurements and is not expected to be material.

Omnicare Employee Stock Ownership Plan **Notes to Financial Statements** **December 31, 2009 and 2008** ---

3. Investments

The following presents investments that represent five percent or more of the Plan's net assets at December 31, 2009 and 2008 as follow:

	December 31,	
	2009	2008
Investments are fair value as determined by quoted market price		
Omnicare, Inc. Common Stock,*	\$ 9,336,588	\$ 10,990,667
386,129 and 395,917 shares, respectively		
Vanguard Extended Market Fund	1,616,660	**
Vanguard Windsor II Fund	1,577,378	1,329,008
Vanguard Index 500 Fund	1,689,366	1,347,519
Vanguard International Value Fund	1,581,016	**
Vanguard Short-term Treasury Fund	1,780,371	2,354,866
Vanguard Intermediate Term Treasury Fund	2,619,232	2,669,755

*Includes of \$5,639 and \$27,156 non participant-directed investments as of December 31, 2009 and 2008, respectively

** Does not meet 5% threshold

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	Year Ended December 31,	
	2009	2008
Omnicare, Inc. Common Stock - nondiversifiable*	\$ (770)	\$ 47,284
Omnicare, Inc. Common Stock - diversifiable	(1,414,307)	2,003,932
Mutual funds	1,308,154	(3,948,761)
Other	161,963	(240,460)
	<u>\$ 55,040</u>	<u>\$ (2,138,005)</u>

*Non participant-directed

Omnicare Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2009 and 2008

4. Non Participant - Directed Investment

Information about the net assets and the significant components of the changes in net assets relating to the non participant-directed investment is as follows:

	December 31,	
	2009	2008
Net assets		
Omnicare, Inc. Common Stock	\$ 5,639	\$ 27,156
	Year Ended December 31,	
	2009	2008
Changes in net assets		
Net (depreciation) appreciation in fair value	\$ (770)	\$ 47,284
Benefits paid to participants	(1)	(2,974)
Administrative expenses	-	(8,220)
Transfers to participant-directed investments	(20,746)	(652,791)
	<u>\$ (21,517)</u>	<u>\$ (616,701)</u>

5. Fair Value Measurement

The Plan adopted ASC 820-10 (previously Financial Accounting Standards Board Statements No. 157, *Fair Value Measurements* (FAS 157)), effective January 1, 2008. ASC 820-10 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC 820-10-50-5 are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access

Level 2 Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Omnicare Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2009 and 2008

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2009 and 2008.

Mutual funds – Valued at the net asset value ("NAV") of shares held by the Plan at year end.

Common stocks–Valued at closing price reported on the active market on which the individual securities are traded.

Money market fund–Valued at the net asset value (\$1) of shares held by the Plan at year end.

Other–Valued at net asset value of shares held by the Plan or quoted market price at year end.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2009 and 2008:

Assets at Fair Value as of December 31, 2009				
	Level 1	Level 2	Level 3	Total
Common stock - Omnicare	\$ 9,336,588			\$ 9,336,588
Common stock - Other *	555,219			555,219
Mutual Fund - Large Company	3,266,744			3,266,744
Mutual Fund - Small/Mid Company	1,616,660			1,616,660
Mutual Fund - International/Global	1,581,016			1,581,016
Mutual Fund - Government Bond	4,399,603			4,399,603
Mutual Fund - Balanced	1,078,683			1,078,683
Mutual Fund - Other	684,831			684,831
Money Market funds	-	604,419		604,419
Other	128,842			128,842
Total investments at fair value	\$ 22,648,186	\$ 604,419	\$ -	\$ 23,252,605

Assets at Fair Value as of December 31, 2008				
	Level 1	Level 2	Level 3	Total
Common stocks	\$ 11,256,089	\$ -	\$ -	\$ 11,256,089
Mutual fund	11,297,626	-	-	11,297,626
Money Market funds	-	532,058	-	532,058
Other	66,131	-	-	66,131
Total investments at fair value	\$ 22,619,846	\$ 532,058	\$ -	\$ 23,151,904

* Category includes investments in the following industries: basic materials, conglomerates, consumer goods, financial, healthcare, industrial goods, services, technology, communications and utilities.

Omnicare Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2009 and 2008

6. Termination of the Plan

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the Plan provisions. In the event of Plan termination, participants will become 100% vested in their accounts.

7. Tax Status

The Internal Revenue Service has determined and informed the Company by letter dated October 1, 2009, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC).

8. Related Party Transactions

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Certain administrative expenses for Trustee's fees are paid directly by the Company. During the years ended December 31, 2009 and 2008, the Plan entered into several transactions with the Company. These transactions included the purchase and sale of common stock, and were entered into in the ordinary course of business for the Plan. Certain Plan investments are managed by Charles Schwab Trust Company ("Charles Schwab"). Charles Schwab is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

9. Subsequent Events

The Plan has evaluated subsequent events through October 12, 2010, the date the financial statements were available to be issued.

Omnicare Employee Stock Ownership Plan
Schedule of Assets (Held at End of Year)
Form 5500 Schedule H, Line 4(i)
December 31, 2009

Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost **	Current Value
* Omnicare, Inc.	233 shares of Employer securities	\$ 5,073	\$ 5,639
* Omnicare, Inc.	385,896 shares of Employer securities		9,330,949
Vanguard Extended Market Fund	Mutual Fund		1,616,660
Vanguard Index 500 Fund	Mutual Fund		1,689,366
Vanguard Intermediate-term Treasury Fund	Mutual Fund		2,619,232
Vanguard International Value Fund	Mutual Fund		1,581,016
Vanguard Short-term Treasury Fund	Mutual Fund		1,780,371
Vanguard Wellington Fund	Mutual Fund		1,078,683
Vanguard Windsor II Fund	Mutual Fund		1,577,378
* Charles Schwab Trust Company	PCRA Self-Directed Fund		1,971,546
Enbridge Energy LP	Partnership/joint venture interest		432
Kinder Morgan Energy LP	Partnership/joint venture interest		395
Oneok Partners LP	Partnership/joint venture interest		745
* Charles Schwab Trust Company	Stock Liquidity Fund (Money Market)		193
			<u>\$ 23,252,605</u>

* Represents a party-in-interest to the Plan.

** Historical cost of participant directed investments is a nonrequired disclosure and is therefore not applicable

Statement of Assets Held for Investment Purposes at End of Year

Name of plan sponsor:

OMNICARE, INC.

Name of plan:

OMNICARE EMPLOYEE STOCK OWNERSHIP PLAN

EIN

31 - 1001351

PLAN NUMBER

005

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	Schwab U S Treasury Money Fund	Money Market		43
*	Schwab Money Market Fund	Money Market		151
*	Omnicare Stock	Employer Securities		9,336,588
	PCRA	Self-Directed Brokerage Account		1,971,546
	Vanguard Extended Market	Registered Investment Company		1,616,660
	Vanguard Index 500	Registered Investment Company		1,689,366
	Vanguard Inter Term Treas Adm	Registered Investment Company		2,619,232
	Vanguard Internatl Value	Registered Investment Company		1,581,016
	Vanguard Short Term Treas Adm	Registered Investment Company		1,780,371
	Vanguard Wellington	Registered Investment Company		1,078,683
	Vanguard Windsor II Fund	Registered Investment Company		1,577,377
	Limited Partnership	Limited Partnerships		1,572