

MERCK & CO INC
Form 4
February 19, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Schechter Adam H

(Last) (First) (Middle)

ONE MERCK DRIVE, P.O. BOX 100

(Street)

WHITEHOUSE STATION, NJ 08889-0100

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MERCK & CO INC [(MRK)]

3. Date of Earliest Transaction (Month/Day/Year)
02/15/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)

President, Global Pharms

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership: Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/15/2008		M		12,500 A \$ 28.9	D	
Common Stock	02/15/2008		M		10,000 A \$ 31.84	D	
Common Stock	02/15/2008		M		10,000 A \$ 28.42	D	
Common Stock	02/15/2008		S		12,500 D \$ 47.49	D	
Common Stock	02/15/2008		S		10,000 D \$ 47.49	D	

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Common Stock	02/15/2008	S	10,000	D	\$ 47.49	0	D	
Common Stock - Dividend Reinvestment	02/15/2008	S	4,176	D	\$ 47.49	0.0192	D	
Common Stock - 401(k) Plan						2,140.7023 <u>(1)</u>	I	By 401(k)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying (Instr. 3 and 4)
					Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	
				Code	V	(A)	(D)		Title
Employee Stock Option 2004/11/01 (right to buy)	\$ 28.9	02/15/2008		M			12,500	11/01/2005 10/31/2014	Common Stock
Employee Stock Option 2005/02/25 (right to buy)	\$ 31.84	02/15/2008		M			10,000	02/25/2006 02/24/2015	Common Stock
Employee Stock Option 2005/11/01 (right to buy)	\$ 28.42	02/15/2008		M			10,000	11/01/2006 10/31/2015	Common Stock
Phantom Stock	<u>(2)</u>	02/15/2008		A			2,103.934	<u>(3)</u> <u>(4)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schechter Adam H ONE MERCK DRIVE P.O. BOX 100 WHITEHOUSE STATION, NJ 08889-0100			President, Global Pharms	

Signatures

Debra A. Bollwage as Attorney-in-Fact for Adam H. Schechter	02/19/2008
**Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Includes shares acquired and dividends earned through January 2, 2008 in the Merck & Co., Inc. Employee Savings and Security Plan, a 401(k) plan.
- (2) 1-for-1
- (3) The Merck Deferral Program includes the right of redesignation to other investment measures within the Program.
Distributions of phantom stock are made in shares of Merck Common Stock, with cash payable for partial shares, in accordance with a
- (4) distribution schedule elected by the reporting person. This distribution is subject to conditions and limitations of the Merck Deferral Program.
- (5) Holdings include shares acquired in dividend reinvestment transactions.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.