

CHEELEY C RON
Form 4
November 04, 2009

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 *
CHEELEY C RON

(Last) (First) (Middle)

SCHERING-PLOUGH CORPORATION, 2000 GALLOPING HILL ROAD

(Street)

KENILWORTH, NJ 07033

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Merck & Co. Inc. [SGP]

3. Date of Earliest Transaction (Month/Day/Year)
11/03/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Senior Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 (Instr. 4)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Shares	11/03/2009		D	49,460	D	(1)	0	D	
Common Shares	11/03/2009		D	646.71	D	(2)	0	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 Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares	
Option (right to buy)	\$ 19.23	11/03/2009		D		180,000	<u>(3)</u>	05/18/2013	Common Shares	180,000
Option (right to buy)	\$ 16.62	11/03/2009		D		30,000	<u>(3)</u>	07/31/2013	Common Shares	30,000
Option (Right to Buy)	\$ 18.2	11/03/2009		D		74,173	<u>(3)</u>	02/22/2014	Common Shares	74,173
Option (right to buy)	\$ 31.57	11/03/2009		D		150,000	<u>(3)</u>	04/30/2014	Common Shares	150,000
Option (right to buy)	\$ 20.7	11/03/2009		D		179,362	<u>(3)</u>	04/24/2015	Common Shares	179,362
Option (right to buy)	\$ 18.85	11/03/2009		D		110,000	<u>(3)</u>	04/30/2015	Common Shares	110,000
Option (right to buy)	\$ 22.91	11/03/2009		D		116,500	<u>(3)</u>	04/30/2016	Common Shares	116,500
Phantom Stock Unit	<u>(5)</u>	11/03/2009		D		67,062.69	<u>(6)</u>	<u>(6)</u>	Common Shares	67,062.69

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHEELEY C RON SCHERING-PLOUGH CORPORATION 2000 GALLOPING HILL ROAD KENILWORTH, NJ 07033			Senior Vice President	

Signatures

/s/ Michael Pressman attorney-in-fact for C. Ron
Cheeley

11/04/2009

__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) Pursuant to the agreement and plan of merger ("Merger Agreement") between the Issuer and Merck & Co., Inc. ("Merger"), upon closing of the Merger, each common share of the Issuer was converted into 0.5767 shares of Merck & Co., Inc. common stock and \$10.50 in cash.

(2) In connection with the Merger, each share held in the Issuer's stock fund of the Issuer's 401(k) plan was converted into 0.5767 shares of Merck & Co., Inc. common stock and \$10.50 in cash. Both the shares and cash will remain in the plan until such time as the reporting person elects a distribution therefrom.

(3) The options vested and became exercisable on varying dates pursuant to the terms of the plans under which they were granted. Options that had not vested prior to the Merger, vested upon the closing of the Merger or the reporting person's termination of employment thereafter.

(4) Pursuant to the Merger Agreement, upon closing of the Merger, the option was converted into an option to purchase common shares of Merck & Co., Inc. in accordance with the exchange ratio set forth in the Merger Agreement.

(5) Each unit of phantom stock is the economic equivalent of one share of common stock.

(6) In connection with the Merger, each unit of phantom stock was converted into 0.5767 phantom shares of Merck & Co., Inc. common stock and \$10.50 in cash. The cash value of the phantom stock units will be paid to the reporting person in accordance with the reporting person's distribution election under the Issuer's nonqualified deferred compensation plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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