SCHERING PLOUGH CORP

Form 4

December 04, 2007

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

OMB Number:

3235-0287

0.5

Check this box if no longer

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005

OMB APPROVAL

subject to Section 16. Form 4 or Form 5

SECURITIES

Estimated average burden hours per response...

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MCGRATH EUGENE R

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Symbol

SCHERING PLOUGH CORP [SGP]

(Check all applicable)

(Last)

(City)

1.Title of

Security

(Instr. 3)

(First)

(State)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

12/01/2007

X_ Director

Officer (give title

10% Owner Other (specify

SCHERING-PLOUGH CORPORATION, 2000 GALLOPING HILL ROAD

> (Street) 4. If Amendment, Date Original

> > (Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Issuer

below)

KENILWORTH, NJ 07033

(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Beneficially (D) or Owned Following (Instr. 4)

Form: Direct Indirect Beneficial Ownership Indirect (I) (Instr. 4)

Reported (A) Transaction(s)

(2)

or (Instr. 3 and 4) Price (D)

Α

Common 12/01/2007 Shares (1)

Code V Amount 1,064

 $17,263.06 \frac{(3)}{2}$ D

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

A

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

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	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl		8. Price of	9. Nu
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transact Code (Instr. 8)	orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	:		Amou Under Securi (Instr.	lying	Derivative Security (Instr. 5)	Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
MCGRATH EUGENE R SCHERING-PLOUGH CORPORATION 2000 GALLOPING HILL ROAD KENILWORTH, NJ 07033	X						

Signatures

By: /s/ Grace K. Lee attorney-in-fact for 12/04/2007

**Signature of Reporting Person

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).

Date

- (1) Shares acquired pursuant to the Directors Compensation Plan.
- (2) Not Applicable.
- (3) Includes shares acquired under the Bank of New York Systematic Investment Program for Schering-Plough Corporation Common Stock through November 27, 2007.

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.

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