

SCHERING PLOUGH CORP  
 Form 4  
 June 04, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**MUNDY CARL E JR**

(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  
**SCHERING PLOUGH CORP [SGP]**

3. Date of Earliest Transaction (Month/Day/Year)  
**06/01/2007**

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)

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 (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Shares	05/21/2007		G	V 630 D 11	18,236	D	

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

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

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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 or Number of Shares	
Stock Units <sup>(2)</sup>	<sup>(3)</sup>	06/01/2007		A	1,018.12	<sup>(4)</sup>	<sup>(5)</sup>	Common Shares	1,018.12

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

MUNDY CARL E JR  
SCHERING-PLOUGH CORPORATION  
2000 GALLOPING HILL ROAD  
KENILWORTH, NJ 07033

X

## Signatures

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

06/04/2007

\_\_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) Not Applicable.
- (2) The stock units are held pursuant to a deferral feature of the Directors Compensation Plan.
- (3) Not Applicable.
- (4) The stock units will be paid in shares of stock in accordance with the Reporting Person's election under the Plan.
- (5) Not Applicable.
- (6) Not Applicable.
- (7) Includes shares acquired through May 29, 2007 pursuant to a dividend reinvestment feature of the Directors 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. 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.