Queisser Lori A. Form 4 March 05, 2007

## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. See Instruction

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(City)

1. Title of

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person \*

Queisser Lori A.

(First) (Middle)

**SCHERING-PLOUGH** CORPORATION, 2000 GALLOPING HILL ROAD

(Street)

KENILWORTH, NJ 07033

(State)

2. Issuer Name and Ticker or Trading

Symbol

SCHERING PLOUGH CORP [SGP] 3. Date of Earliest Transaction

(Month/Day/Year) 03/01/2007

4. If Amendment, Date Original

Filed(Month/Day/Year)

(Month/Day/Year)

(Zip)

2. Transaction Date 2A. Deemed

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or

> Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

Reported (A) Transaction(s) or

(Instr. 3 and 4) Code V Amount (D) Price

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.

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

3. Transaction Date 3A. Deemed 1. Title of (Month/Day/Year) Execution Date, if TransactionDerivative Derivative Conversion

5. Number of

6. Date Exercisable and **Expiration Date** 

7. Title and Amount of **Underlying Securities** 

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Senior Vice President

6. Ownership

Form: Direct

(Instr. 4)

6. Individual or Joint/Group Filing(Check

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

SEC 1474

(9-02)

Indirect

(D) or Indirect Beneficial

Issuer

below)

Director

Applicable Line)

5. Amount of

Securities

Following

Owned

Beneficially

X\_ Officer (give title

Estimated average

burden hours per

1

#### Edgar Filing: Queisser Lori A. - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) of Disposed of (D) (Instr. 3, 4, and 5)			(Instr. 3 and 4)	
				Code V	(Α) (Γ	D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Deferred Stock Unit Award	\$ 0 (1)	03/01/2007		A	10,000	(2)	(3)	Common Shares	10,000
Option (right to buy)	\$ 23.24	03/01/2007		A	120,000	<u>(5)</u>	02/28/2014	Common Shares	120,000

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

Queisser Lori A. SCHERING-PLOUGH CORPORATION 2000 GALLOPING HILL ROAD KENILWORTH, NJ 07033

Senior Vice President

#### **Signatures**

Reporting Person

/s/ Queisser,
Lori A.

\*\*Signature of 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) Granted under the Schering-Plough Corporation 2006 Stock Incentive Plan. All of these shares become deliverable on March 1, 2010.
- (3) Not Applicable.
- (4) Not Applicable.
- (5) Granted under the Schering-Plough Corporation 2006 Stock Incentive Plan, exercisable in one-third increments on March 2 of 2008, 2009 and 2010

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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