SCHERING PLOUGH CORP

Form 4 June 04, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

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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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

below)

PEREZ ANTONIO M

Symbol

SCHERING PLOUGH CORP [SGP]

(Check all applicable)

(Last)

Security

(Instr. 3)

(First)

(Middle)

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

06/01/2007

X_ Director Officer (give title

10% Owner Other (specify

SCHERING-PLOUGH CORPORATION, 2000 GALLOPING HILL ROAD

4. If Amendment, Date Original

Code

(Instr. 8)

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line)

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

(Instr. 4)

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

KENILWORTH, NJ 07033

(State) (Zip) (City) 1. Title of 2. Transaction Date 2A. Deemed

(Street)

4. Securities 3. (Month/Day/Year) Execution Date, if TransactionAcquired (A) or 5. Amount of Securities Beneficially

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

Following Reported

Owned

(A) or

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

Disposed of (D)

(Instr. 3, 4 and 5)

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

(Month/Day/Year)

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SEC 1474 (9-02)

(Instr. 4)

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

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

5. Number of TransactionDerivative

6. Date Exercisable and **Expiration Date**

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

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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Units (1)	<u>(2)</u>	06/01/2007		A	1,018.12		(3)	<u>(4)</u>	Common Shares	1,018.12

Reporting Owners

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

Signatures

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

**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) The stock units are held pursuant to a deferral feature of the Directors Compensation Plan.
- (2) Not Applicable.
- (3) The stock units will be paid in shares of stock in accordance with the Reporting Person's election under the Plan.
- (4) Not Applicable.
- (5) Not Applicable.

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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