

Oschmann Stefan
 Form 4
 October 31, 2007

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 *
 Oschmann Stefan

2. Issuer Name and Ticker or Trading Symbol
 MERCK & CO INC [(MRK)]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 ONE MERCK DRIVE, P.O. BOX 100

3. Date of Earliest Transaction (Month/Day/Year)
 10/30/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President, EMEA & Canada

(Street)
 WHITEHOUSE STATION, NJ 08889-0100

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 10/30/2007 | | M | | 3,333 | A | \$ 28.42 3,333 |
| Common Stock | 10/30/2007 | | M | | 10,000 | A | \$ 28.9 13,333 |
| Common Stock | 10/30/2007 | | M | | 15,000 | A | \$ 31.84 28,333 |
| Common Stock | 10/30/2007 | | S | | 600 | D | \$ 58 27,733 |
| Common Stock | 10/30/2007 | | S | | 10,896 | D | \$ 58.01 16,837 |

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| | | | | | | | |
|--------------------------------------|------------|---|-------|---|-----------|-------------------|---|
| Common Stock | 10/30/2007 | S | 1,900 | D | \$ 58.015 | 14,937 | D |
| Common Stock | 10/30/2007 | S | 6,804 | D | \$ 58.02 | 8,133 | D |
| Common Stock | 10/30/2007 | S | 300 | D | \$ 58.025 | 7,833 | D |
| Common Stock | 10/30/2007 | S | 4,500 | D | \$ 58.03 | 3,333 | D |
| Common Stock - Dividend Reinvestment | | | | | | 7,370.5158 (1) | 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.

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(9-02)

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) | Amount or Number of Shares | |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option 2004/11/01 (right to buy) | \$ 28.9 | 10/30/2007 | | M | 10,000 | 11/01/2005 10/31/2014 | Common Stock | 10,000 | |
| Employee Stock Option 2005/02/25 (right to buy) | \$ 31.84 | 10/30/2007 | | M | 15,000 | 02/25/2006 02/24/2015 | Common Stock | 15,000 | |
| Employee Stock | \$ 28.42 | 10/30/2007 | | M | 3,333 | 11/01/2006 10/31/2015 | Common Stock | 3,333 | |

Option
2005/11/01
(right to
buy)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Oschmann Stefan ONE MERCK DRIVE P.O. BOX 100 WHITEHOUSE STATION, NJ 08889-0100 | | | President, EMEA & Canada | |

Signatures

| | |
|--|------------|
| Debra A. Bollwage as Attorney-in-Fact for Stefan Oschmann | 10/31/2007 |
| **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) Holdings include shares acquired in dividend reinvestment transactions.

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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