SCHERING PLOUGH CORP
Form 3
September 08, 2006

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
Â Koestler Thomas P

(Last) (First) (Middle)

SCHERING-PLOUGH CORPORATION,Â 2000 GALLOPING HILL ROAD

(Street)

KENILWORTH,Â NJÂ 07033

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
09/01/2006

3. Issuer Name **and** Ticker or Trading Symbol
SCHERING PLOUGH CORP [SGP]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer _____ Other
(give title below) (specify below)
Executive Vice President

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

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

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Shares	20,063	D	Â

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

SEC 1473 (7-02)

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 Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Deferred Stock Unit Award	Â (1)	Â (2)	Common Shares	146,000	$ 0 (3)	D	Â
Option (right to buy)	Â (4)	08/17/2013	Common Shares	150,000	$ 16.12	D	Â
Option (Right to Buy)	Â (5)	02/22/2014	Common Shares	70,000	$ 18.2	D	Â
Option (right to buy)	Â (6)	04/24/2015	Common Shares	100,000	$ 20.7	D	Â
Option (right to buy)	Â (7)	05/18/2013	Common Shares	90,000	$ 19.23	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Koestler Thomas P SCHERING-PLOUGH CORPORATION 2000 GALLOPING HILL ROAD KENILWORTH,Â NJÂ 07033	Â	Â	Â Executive Vice President	Â

Signatures

/s/ Koestler, Thomas P.	09/08/2006
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 5(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) Granted under the Stock Incentive Plans and these shares will vest and be distributed between February 2007 and April 2010.

(2) Not Applicable.

(3) Not Applicable.

(4) These options are currently exercisable.

(5) Granted under the Schering-Plough Corporation 2002 Stock Incentive Plan, exercisable in one-third increments on February 24 of each 2005, 2006 and 2007.

(6) Granted under the Schering-Plough Corporation 2002 Stock Incentive Plan, exercisable in one-third increments on April 26 of each 2006, 2007 and 2008.

(7) Granted under Schering-Plough Corporation 2006 Stock Incentive Plan and exerciseable in one-third increments on April 1 of 2007, 2008 and 2009.

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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