

MERCK & CO INC
 Form 4
 May 03, 2005

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 *
KELLEY WILLAM N

(Last) (First) (Middle)

UNIVERSITY OF PA, SCHOOL OF MEDICINE, SUITE 757, BRB 2/3, 421 CURIE BLVD.

(Street)

PHILADELPHIA, PA 19104-6160

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
04/29/2005

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 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

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

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SEC 1474 (9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Am Underlying Sec
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Security (Instr. 3)	or Exercise Price of Derivative Security	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
Director Stock Option 2005/04/29 (right to buy)	\$ 33.83	04/29/2005	A		5,000		04/29/2006 ⁽¹⁾	04/28/2015	Common Stock
Phantom Stock	⁽²⁾	04/29/2005	A		442.4779		⁽³⁾	⁽³⁾	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KELLEY WILLAM N UNIVERSITY OF PA, SCHOOL OF MEDICINE SUITE 757, BRB 2/3, 421 CURIE BLVD. PHILADELPHIA, PA 19104-6160	X			

Signatures

Debra A. Bollwage as Attorney-in-Fact for William N. Kelley
 05/03/2005
 **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 option vests in three equal annual installments beginning on April 29, 2006.
- (2) 1-for-1
- (3) Phantom stock units are to be settled 100% in cash upon reporting person's termination of service in accordance with a distribution schedule elected pursuant to the terms of the Plan for Deferred Payment of Directors' Compensation.
- (4) 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. 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.