SCHERING PLOUGH CORP Form 8-K January 27, 2006

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

FORM 8-K

#### **CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 27, 2006

SCHERING PLOUGH CORPORATION

(Exact Name of Registrant as Specified in its Charter)

New Jersey (State or Other Jurisdiction of Incorporation) 1-6571 Commission File Number) 22-1918501 (IRS Employer Identification Number)

2000 Galloping Hill Road Kenilworth, NJ 07033

(Address of Principal Executive Office)

Registrant s telephone number, including area code: (908) 298-4000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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#### **Item 8.01 Other Events**

Schering-Plough Corporation s Board of Directors made new Committee assignments, effective January 31, 2006, which reflect the upcoming retirement of Richard de J. Osborne at the 2006 Annual Meeting of Shareholders, consistent with the mandatory retirement provisions of the Corporate Governance Guidelines.

#### **Audit Committee**

Thomas J. Colligan, Chair Hans W. Becherer Eugene R. McGrath Robert F.W. van Oordt

## **Nominating and Corporate Governance**

#### Committee

Patricia F. Russo, Chair Hans W. Becherer Carl E. Mundy, Jr. Richard de J. Osborne\* Kathryn C. Turner Robert F.W. van Oordt

## **Business Practices Oversight**

#### **Committee**

Robert F.W. van Oordt, Chair Philip Leder, M.D. Eugene R. McGrath Carl E. Mundy, Jr. Kathryn C. Turner **Science & Technology Committee** Philip Leder, M.D.

Kathryn C. Turner

#### **Compensation Committee**

Hans W. Becherer, Chair C. Robert Kidder Richard de J. Osborne\* Patricia F. Russo Arthur F. Weinbach

**Executive Committee** Fred Hassan, Chair Hans W. Becherer Thomas J. Colligan Richard de J. Osborne\* Patricia F. Russo Robert F.W. van Oordt

#### **Finance Committee**

Arthur F. Weinbach, Chair Thomas J. Colligan C. Robert Kidder Carl E. Mundy, Jr. Richard de J. Osborne\* Kathryn C. Turner

<sup>\*</sup>Until retirement at 2006 Annual Meeting, in accordance with the Corporate Governance Guidelines.

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#### **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Schering-Plough Corporation

By: /s/ Susan Ellen Wolf
Susan Ellen Wolf
Corporate Secretary, Vice President-Corporate
Governance and Associate General Counsel

Date: January 27, 2006