

Merck & Co. Inc.
Form 11-K
June 29, 2011

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 11-K

**FOR ANNUAL REPORTS OF EMPLOYEE STOCK PURCHASE, SAVINGS AND SIMILAR PLANS
Pursuant to Section 15(d) of the Securities Exchange Act of 1934**

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2010

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number: 1-06571

Employer Identification Number: 22-1918501

Plan Number: 061

MERCK PUERTO RICO EMPLOYEE SAVINGS AND SECURITY PLAN

(Full title of the plan)

MERCK & CO., INC.

(Name of issuer of the securities held pursuant to the plan)

One Merck Drive
P.O. Box 100
Whitehouse Station, New Jersey 08889-0100

(Address of principal executive office)

**Merck Puerto Rico Employee Savings and Security Plan
Index to Financial Statements and Supplemental Schedule**

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* Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not required.

Report of Independent Registered Public Accounting Firm

To the Participants and Administrator of the
Merck Puerto Rico Employee Savings and Security Plan

In our opinion, the accompanying statements of net assets available for benefits and the related statement of changes in net assets available for benefits present fairly, in all material respects, the net assets available for benefits of the Merck Puerto Rico Employee Savings and Security Plan (the Plan) at December 31, 2010 and 2009, and the changes in net assets available for benefits for the year ended December 31, 2010 in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Plan s management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2010 is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan s management. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ PricewaterhouseCoopers LLP

San Juan, Puerto Rico
June 29, 2011

Merck Puerto Rico Employee Savings and Security Plan
Statements of Net Assets Available for Benefits

| | December 31, | |
|------------------------------------|---------------|---------------|
| | 2010 | 2009 |
| Assets | | |
| Investments | | |
| Investments, at fair value | \$ 44,977,632 | \$ 40,806,640 |
| Receivables | | |
| Employer contribution | 16,021 | 20,508 |
| Participant contribution | 54,157 | 67,740 |
| Other receivables | 6,311 | 15,547 |
| Receivable for investments sold | 157,283 | 256,454 |
| Accrued interest and dividends | 202,903 | 197,659 |
| Notes receivable from participants | 1,922,544 | 1,873,586 |
| Total receivables | 2,359,219 | 2,431,494 |
| Cash and cash equivalents | 37,501 | 36,331 |
| Total assets | 47,374,352 | 43,274,465 |
| Liabilities | | |
| Other payables | 13,254 | 17,166 |
| Payable for investments purchased | 15,583 | 23,502 |
| Total payables | 28,837 | 40,668 |
| Net assets available for benefits | \$ 47,345,515 | \$ 43,233,797 |

The accompanying notes are an integral part of these financial statements.

Merck Puerto Rico Employee Savings and Security Plan
Statement of Changes in Net Assets Available for Benefits

| | Year Ended December 31, 2010 |
|---|---|
| Additions to net assets attributed to | |
| Investment income | |
| Net appreciation in fair value of investments | \$ 2,336,725 |
| Dividends and interest | 1,167,173 |
| Net investment income | 3,503,898 |
| Interest income, notes receivable from participants | 107,363 |
| Contributions to the Plan | |
| By participants | 3,647,523 |
| By employer | 1,074,834 |
| Total contributions | 4,722,357 |
| Total additions | 8,333,618 |
| Deductions from net assets attributed to | |
| Benefits paid to participants | (4,221,900) |
| Total deductions | (4,221,900) |
| Net increase | 4,111,718 |
| Net assets available for benefits | |
| Beginning of year | 43,233,797 |
| End of year | \$ 47,345,515 |

The accompanying notes are an integral part of these financial statements.

Merck Puerto Rico Employee Savings and Security Plan
Notes to Financial Statements

1. Description of Plan

The following description of the Merck Puerto Rico Employee Savings and Security Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a profit sharing plan designed to provide an opportunity for employees of MSD International GmbH (Puerto Rico Branch) LLC, Merck Sharp & Dohme de Puerto Rico, Inc. and Merck Sharp & Dohme (I.A.) Corp. Puerto Rico Branch (the Companies) to become stockholders of Merck & Co., Inc. (Merck) and to encourage them to save on a regular basis by setting aside part of their earnings. Regular full-time and part-time employees of the Companies, as defined in the Plan document, who have completed at least one year of employment and are not covered by a collective bargaining agreement, are eligible to enroll in the Plan.

Participants direct the investment of their contributions into any fund investment option available under the Plan, including Merck common stock. At December 31, 2010, the Plan offered 6 registered investment companies (mutual funds), 4 common/collective trusts, and 13 separately managed accounts.

The Plan is administered in part by the Employee Benefits Committee appointed by the President of the Companies and in part by management committees appointed by the Compensation and Benefits Committee of the Board of Directors of Merck. All costs of administering the Plan are borne by the Companies.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Participants may contribute from 2% up to 15% of their base pay, provided that pre-tax contributions shall not exceed 10% of base compensation or \$8,000. In addition, the Companies match 50% of pre-tax and after-tax contributions up to 5% of each participant's base compensation applicable to the pay period in which the contribution is being made. Participant and Company matching contributions are invested according to a participant's elections.

Participant Accounts

Each participant's account is credited with the participant's contribution, the Companies' matching contribution, and an allocation of Plan earnings. The allocation is based on participants' account balances, as defined in the Plan document.

Vesting

Participants are immediately vested in their contributions, all Companies' matching contributions, plus actual earnings thereon.

Notes Receivable from Participants

Participants may borrow from their account balances with interest charged at prime rate plus 1%. Loan terms range from one to five years or up to thirty years for the purchase of a primary residence. The minimum loan is \$500 and the maximum loan is the lesser of (i) \$50,000 less the highest outstanding loan balance during the one year period prior to the new loan application date, or (ii) 50% of the participant's account balance less any current outstanding loan balance.

Payment of Benefits

Participants are entitled to receive automatic, voluntary, in-service (which include hardship withdrawals), or mandatory distributions as provided in the applicable Plan provisions.

Merck Puerto Rico Employee Savings and Security Plan
Notes to Financial Statements

Transfer of Assets to/from Other Plans

Companies' employees or retirees may elect to transfer their savings to other plans qualified by the Puerto Rico Treasury Department (the "PRTD") or by the U.S. Internal Revenue Service (the "IRS"). Newly hired employees are allowed to transfer their savings from former employer plans to the Plan.

2. Summary of Accounting Policies

Basis of Accounting

The financial statements are prepared on the accrual basis of accounting. Certain amounts in the prior year financial statements have been reclassified to conform to the current presentation.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities at the date of the financial statements. Management believes that these estimates are adequate. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

All investments are recorded at fair value in the accompanying financial statements.

Purchases and sales of securities are recorded on a trade-date basis. Other receivables consist of proceeds receivable for investment securities sold with a settlement date after year end, in a separately managed account. Other payables represent amounts due for investment securities purchased with a settlement date after year end and accrued management expenses, in a separately managed account. Dividend income is recorded on the ex-dividend date. Interest income is recorded as earned.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

Contributions

Employee and Company matching contributions are recorded in the period in which the Companies makes the payroll deductions from the participants' earnings.

Payment of Benefits

Benefits are recorded when paid.

Expenses

The Plan's administrative expenses are paid by the Companies.

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Merck Puerto Rico Employee Savings and Security Plan
Notes to Financial Statements

Recently Issued Accounting Standards

Accounting Standards Update 2010-25 ("Update"), issued in September 2010, requires participant loans be classified as notes receivable from participants, segregated from plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest. The amendments in this Update should be applied retrospectively to all prior periods presented, effective for fiscal years ending after December 15, 2010, with early adoption permitted. The Plan adopted this guidance as of December 31, 2010, and reclassified participant loans from plan investments to a component of receivables for both periods presented in the Statement of Net Assets Available for Benefits. Other than the reclassification requirements, the adoption of this standard did not have a material impact on the Plan's financial statements.

In January 2010, the Financial Accounting Standards Board (FASB) amended the existing disclosure guidance on fair value measurements, which was effective January 1, 2010, except for disclosures about purchases, sales, issuances, and settlements in the roll forward of activity in Level 3 fair value measurements, which was effective January 1, 2011. Among other things, the updated guidance requires additional disclosure for the amounts of significant transfers in and out of Level 1 and Level 2 measurements and requires certain Level 3 disclosures on a gross basis. Additionally, the updates amend existing guidance to require a greater level of disaggregated information and more robust disclosures about valuation techniques and inputs to fair value measurements. Since the amended guidance requires only additional disclosures, the adoption of the provisions effective January 1, 2010 did not, and for the provisions effective in 2011 will not, impact the Plan's net assets available for benefits or changes in net assets available for benefits.

In May 2011, the FASB issued ASU 2011-04 Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRS ("ASU 2011-04"). ASU 2011-04 is intended to improve the comparability of fair value measurements presented and disclosed in financial statements prepared in accordance with U.S. GAAP and IFRS. The amendments are of two types: (i) those that clarify the Board's intent about the application of existing fair value measurement and disclosure requirements and (ii) those that change a particular principle or requirement for measuring fair value or for disclosing information about fair value measurements. The update is effective for annual periods beginning after December 15, 2011. Plan management is in the process of evaluating the impact of the adoption of this update on the Plan's financial statements.

Risks and Uncertainties

The Plan provides for various investment options in investment securities. Investment securities, in general, are exposed to various risks and may decline in value for a number of reasons, including changes in prevailing interest rates and credit availability, increases in defaults, increases in voluntary prepayments for investments that are subject to prepayment risk under normal market conditions, widening of credit spreads and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits.

Merck Puerto Rico Employee Savings and Security Plan
Notes to Financial Statements

3. Related-Party Transactions

Contributions are transmitted from the Trustee, Banco Popular, to the recordkeeper, Fidelity Management Trust Company ("Fidelity"), which invests cash received, interest and dividend income and makes distributions to the participants. The recordkeeper also administers the collection of interest and principal on notes receivable from participants. These transactions qualify as permitted party-in-interest transactions.

Certain Plan investments are shares of Registered Investment Companies (mutual funds) managed by Fidelity. Fidelity is the recordkeeper as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. The total market value of the Plan's allocated portion of the investments managed by Fidelity was \$5,617,611 and \$5,403,762 at December 31, 2010, and December 31, 2009, respectively. During 2010, income from investments managed by Fidelity was \$188,503.

Merck also is a party-in-interest to the Plan under the definition provided in Section 3(14) of ERISA. Therefore, Plan transactions of Merck common stock qualify as party-in-interest transactions. The market value of the Plan's allocated portion of the investments in the Merck common stock was \$19,152,403 and \$18,918,161 at December 31, 2010, and December 31, 2009, respectively. During 2010, income from Merck common stock was \$558,448.

4. Plan Termination

Although they have not expressed any intent to do so, the Companies have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. Upon termination of the Plan, each participant thereby affected would receive the entire value of his or her account as though he or she had retired as of the date of such termination.

5. Tax Status

The Plan obtained a tax determination letter from the PRTD dated February 18, 1998, indicating that it had been designed in accordance with applicable sections of the Puerto Rico Internal Revenue Code of 1994 (PRIRC) and is, therefore, exempt from Puerto Rico income taxes. On August 20, 2003, the Plan obtained a tax determination letter from the Internal Revenue Service ("IRS") indicating it has been designed in accordance with applicable sections of the Internal Revenue Code (IRC). However, the Plan has been amended since the receipt of the determination letters. The Plan sponsor and legal counsel believe that the Plan is designed and currently operates in compliance with the PRIRC and IRC. Therefore, no provision for income taxes has been made.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

Merck Puerto Rico Employee Savings and Security Plan
Notes to Financial Statements

6. Investments

The following presents investments that represent 5% or more of the Plan's net assets as of year-end:

| | December 31, | |
|--|----------------------|----------------------|
| | 2010 | 2009 |
| Merck Common Stock | \$ 19,152,403 | \$ 18,918,161 |
| Columbia Acorn Fund, Class Z | 3,829,824 | 2,952,956 |
| Fidelity Retirement Money Market Portfolio | 3,551,162 | 3,514,739 |
| T. Rowe Price Blue Chip Growth Fund | 3,130,369 | 2,547,539 |
| American Funds Euro Pacific Growth Fund, Class 5 | - | 2,642,527 |
| American Funds Euro Pacific Growth Fund, Class 6 | 3,030,674 | - |
| SSgA Flagship 500 Index Fund Series A | 2,407,392 | - |
| | \$ 35,101,824 | \$ 30,575,922 |

During 2010, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated/(depreciated) in value by \$2,336,725 as follows:

| | December 31, | |
|--|---------------------|------------------|
| | 2010 | |
| Registered investment companies (mutual funds) | \$ | 1,699,062 |
| Common/collective trusts | | 770,467 |
| Merck Common Stock | | (249,326) |
| Other common stocks | | 116,522 |
| | | 2,336,725 |
| Total | \$ | 2,336,725 |

7. Fair Value Measurements

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Entities are required to use a fair value hierarchy which maximizes the use of observable inputs and minimizes the use of unobservable inputs when measuring fair value. There are three levels of inputs that may be used to measure fair value:

Level 1 Quoted prices in active markets for identical assets or liabilities. The Plan's Level 1 assets primarily include registered investment companies (mutual funds) and common stocks.

Level 2 Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities. The Plan's Level 2 assets primarily include investments in common/collective trusts.

Level 3 Unobservable inputs that are supported by little or no market activity and that are financial instruments whose values are determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant judgment or estimation. The Plan did not hold any Level 3 assets at December 31, 2010 and 2009, respectively.

Merck Puerto Rico Employee Savings and Security Plan
Notes to Financial Statements

If the inputs used to measure the financial assets and liabilities fall within more than one level described above, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument.

Within the Plan, investments are recorded at fair value, as follows:

Registered Investment Companies (Mutual Funds)

Registered investment companies (mutual funds) are valued at their respective net asset values. The net asset values are typically determined by the fund at the close of regular trading on the New York Stock Exchange. Investments in registered investment companies (mutual funds) generally may be redeemed daily.

Common/Collective Trusts

The common/collective trusts are valued at their respective net asset values. The fair value of investments in the common/collective trusts are determined by their trustee. The Plan's investments in common/collective trusts generally may be redeemed daily.

Common Stocks

Common stocks, for which market quotations are readily available, are generally valued at the last reported sales price on their principal exchange on valuation date, or official close price for certain markets. If no sales are reported for that day, investments are valued at the more recent of (i) the last published sale price or (ii) the mean between the last reported bid and asked prices for long positions, or at fair value as determined in good faith by the trustee and the Companies.

Investments Measured at Fair Value

Investments measured at fair value are summarized below:

Merck Puerto Rico Employee Savings and Security Plan
Notes to Financial Statements

December 31, 2010

Fair Value Measurements Using

| | Quoted Prices In Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | Total |
|--|---|---|--|---------------|
| <hr/> | | | | |
| Assets | | | | |
| <hr/> | | | | |
| Registered Investment Companies | | | | |
| US Large Cap Equity | \$ 3,130,369 | \$ - | \$ - | \$ 3,130,369 |
| US Small/Mid Cap Equity | 3,829,824 | | | 3,829,824 |
| Non-US Equity | 5,710,896 | | | 5,710,896 |
| Fixed Income | 2,347,000 | | | 2,347,000 |
| Cash and Short Term Investments | 3,551,162 | | | 3,551,162 |
| | | | | |
| Common Collective Trusts | | | | |
| US Large Cap Equity | | 4,286,808 | | 4,286,808 |
| US Small/Mid Cap Equity | | 677,989 | | 677,989 |
| Non-US Equity | | 733,176 | | 733,176 |
| Fixed Income | | 471,794 | | 471,794 |
| Cash and Short Term Investments | | 39,832 | | 39,832 |
| | | | | |
| Merck Common Stock | 19,152,403 | | | 19,152,403 |
| | | | | |
| Other common stocks | | | | |
| U.S. Small Cap Equities | 1,046,379 | | | 1,046,379 |
| <hr/> | | | | |
| Total Investments | \$ 38,768,033 | \$ 6,209,599 | \$ - | \$ 44,977,632 |

Merck Puerto Rico Employee Savings and Security Plan
Notes to Financial Statements

December 31, 2009

Fair Value Measurements Using

| | Quoted Prices In Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | Total |
|--|--|---|--|----------------------|
| Assets | | | | |
| Registered Investment Companies | | | | |
| US Large Cap Equity | \$ 2,547,539 | \$ - | \$ - | \$ 2,547,539 |
| US Small/Mid Cap Equity | 2,952,956 | | | 2,952,956 |
| Non-US Equity | 4,961,628 | | | 4,961,628 |
| Fixed Income | 2,188,262 | | | 2,188,262 |
| Cash and Short Term Investments | 3,514,739 | | | 3,514,739 |
| Common Collective Trusts | | | | |
| US Large Cap Equity | | 3,512,252 | | 3,512,252 |
| US Small/Mid Cap Equity | | 467,907 | | 467,907 |
| Non-US Equity | | 577,008 | | 577,008 |
| Fixed Income | | 366,924 | | 366,924 |
| Cash and Short Term Investments | | 20,610 | | 20,610 |
| Merck Common Stock | 18,918,161 | | | 18,918,161 |
| Other common stocks | | | | |
| U.S. Small Cap Equities | 778,654 | | | 778,654 |
| Total Investments | \$ 35,861,939 | \$ 4,944,701 | \$ - | \$ 40,806,640 |

Merck Puerto Rico Employee Savings and Security Plan
Notes to Financial Statements

**Supplemental
Schedule H**
Merck Puerto Rico Employee Savings and Security Plan
Schedule of Assets (Held at End of Year) at December 31, 2010
(Schedule H, Part IV, Line 4i on Form 5500)

| Identify of Issuer, Borrower, Lessor or Similar Party | Description of Investment | Shares/Par | Cost | Current Value |
|--|----------------------------------|-------------------|-------------|--------------------------|
| Merck & Co., Inc. | Merck Common Stock | 533,957.000 | * / ** \$ | 19,152,403 |
| AGCO CORP | Common Stock | 192.945 | ** | 9,775 |
| ATMI INC | Common Stock | 383.798 | ** | 7,653 |
| ADTRAN INC | Common Stock | 261.279 | ** | 9,461 |
| AIR METHODS CORP | Common Stock | 222.251 | ** | 12,506 |
| ALLIANCE DATA SYS CORP | Common Stock | 96.931 | ** | 6,885 |
| AMERIGROUP CORP | Common Stock | 184.917 | ** | 8,122 |
| ANIXTER INTL INC | Common Stock | 301.817 | ** | 18,028 |
| ARCH COAL INC | Common Stock | 199.320 | ** | 6,988 |
| ASBURY AUTOMOTIVE GROUP | Common Stock | 116.977 | ** | 2,162 |
| ATHEROS COMM INC | Common Stock | 167.030 | ** | 6,000 |
| B&G FOODS INC | Common Stock | 801.289 | ** | 11,138 |
| BANK OF THE OZARKS INC | Common Stock | 353.981 | ** | 15,345 |
| BILL BARRETT CORP | Common Stock | 271.507 | ** | 11,167 |
| BERRY PETROLEUM CO CL A | Common Stock | 133.729 | ** | 5,844 |
| BIG LOTS INC | Common Stock | 275.568 | ** | 8,394 |
| BIO REFERENCE LABS INC | Common Stock | 266.179 | ** | 5,904 |
| BIOMARIN PHARMACEUTICAL | Common Stock | 323.760 | ** | 8,719 |
| BRIGHAM EXPLORATION CO | Common Stock | 439.910 | ** | 11,983 |

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| | | | | |
|---------------------------|--------------|-----------------|----|----------------------|
| BRUKER CORP | Common Stock | 447.766 | ** | 7,433 |
| CADENCE DESIGN SYS INC | Common Stock | 630.275 | ** | 5,206 |
| CAPLEASE INC | Common Stock | 758.455 | ** | 4,464 |
| CARRIZO OIL & GAS INC | Common Stock | 180.618 | ** | 6,230 |
| CASTLE (A.M.) & CO | Common Stock | 306.087 | ** | 5,635 |
| CAVIUM NETWORKS INC | Common Stock | 278.732 | ** | 10,503 |
| CENTENE CORP | Common Stock | 336.551 | ** | 8,528 |
| CHATHAM LODGING TRUST | Common Stock | 297.851 | ** | 5,190 |
| CHEESECAKE FACTORY INC | Common Stock | 375.901 | ** | 11,525 |
| CLEAN HARBORS INC | Common Stock | 107.760 | ** | 9,060 |
| COLFAX CORP | Common Stock | 275.426 | ** | 5,071 |
| COMMVAULT SYSTEMS INC | Common Stock | 226.348 | ** | 6,478 |
| COMPELLENT TECH INC | Common Stock | 141.501 | ** | 3,904 |
| COMPLETE GENOMICS INC | Common Stock | 19.226 | ** | 144 |
| CONCHO RESOURCES INC | Common Stock | 134.359 | ** | 11,779 |
| CONVIO INC | Common Stock | 183.371 | ** | 1,518 |
| CORPORATE EXECUTIVE BRD C | Common Stock | 456.591 | ** | 17,145 |
| | | Subtotal | | \$ 19,438,290 |

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Supplemental
Schedule H
(Continued)

Merck Puerto Rico Employee Savings and Security Plan
Schedule of Assets (Held at End of Year) at December 31, 2010
(Schedule H, Part IV, Line 4i on Form 5500)

| Identify of Issuer, Borrower, Lessor or Similar Party | Description of Investment | Shares/Par | Cost | Current Value |
|--|---------------------------|------------|-------|------------------|
| CREXUS INVT CO | Common Stock | 284.304 | ** \$ | 3,785 |
| WHITE MOUNTAINS INS GROUP | Common Stock | 40.039 | ** | 13,437 |
| DARLING INTL INC | Common Stock | 521.410 | ** | 6,924 |
| DIAMOND FOODS INC | Common Stock | 98.560 | ** | 5,241 |
| DIGITAL RIVER INC | Common Stock | 216.340 | ** | 7,446 |
| DRESSER RAND GROUP INC | Common Stock | 373.201 | ** | 15,895 |
| EATON VANCE CORP NON VTG | Common Stock | 498.503 | ** | 15,070 |
| EDUCATION MANAGEMENT CORP | Common Stock | 245.187 | ** | 4,438 |
| EMERGENCY MEDICAL SV CL A | Common Stock | 78.835 | ** | 5,094 |
| FXCM INC CLASS A | Common Stock | 83.848 | ** | 1,111 |
| FTI CONSULTING INC | Common Stock | 87.184 | ** | 3,250 |
| FERRO CORP | Common Stock | 550.090 | ** | 8,053 |
| FIRST POTOMAC RLTY TR REIT | Common Stock | 792.078 | ** | 13,323 |
| FIRSTMERIT CORP | Common Stock | 214.574 | ** | 4,246 |
| FLUSHING FINANCIAL CORP | Common Stock | 447.665 | ** | 6,267 |
| FRESH MARKET INC | Common Stock | 43.547 | ** | 1,794 |
| GSI COMMERCE INC | Common Stock | 271.537 | ** | 6,300 |
| GENESEE & WYOMING CL A | Common Stock | 155.571 | ** | 8,237 |
| GRACO INC | Common Stock | 135.762 | ** | 5,356 |
| SSBK STIF FUND | Cash | 32,720 | ** | 32,720 |
| GREAT LAKES DREDGE & DOCK | Common Stock | 534.171 | ** | 3,937 |
| HEARTLAND EXPRESS INC | Common Stock | 630.174 | ** | 10,095 |
| HECLA MINING CO | Common Stock | 1,098.902 | ** | 12,374 |
| HERSHA HOSPITALITY TR (REIT) | Common Stock | 268.795 | ** | 1,787 |
| HITTITE MICROWAVE CORP | Common Stock | 248.892 | ** | 15,192 |
| HUB GROUP INC CL A | Common Stock | 186.166 | ** | 6,542 |
| IDEX CORPORATION | Common Stock | 253.679 | ** | 9,924 |
| INSULET CORP | Common Stock | 324.028 | ** | 5,022 |
| INTEGRA LIFESCIENCES HLDS | Common Stock | 248.969 | ** | 11,776 |

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| | | | | |
|-------------------------|--------------|-----------------|----|-------------------|
| INTERLINE BRANDS INC | Common Stock | 382.049 | ** | 8,699 |
| INTREPID POTASH INC | Common Stock | 161.892 | ** | 6,037 |
| JANUS CAPITAL GROUP INC | Common Stock | 947.666 | ** | 12,291 |
| KILROY REALTY CORP | Common Stock | 102.848 | ** | 3,787 |
| KORN/FERRY INTL | Common Stock | 409.220 | ** | 9,457 |
| LATTICE SEMICONDUCTOR | Common Stock | 558.297 | ** | 3,383 |
| LIFEPOINT HOSPITALS INC | Common Stock | 350.080 | ** | 12,865 |
| | | Subtotal | | \$ 301,155 |

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**Supplemental
Schedule H
(Continued)**

**Merck Puerto Rico Employee Savings and Security Plan
Schedule of Assets (Held at End of Year) at December 31, 2010
(Schedule H, Part IV, Line 4i on Form 5500)**

| Identify of Issuer, Borrower, Lessor or Similar Party | Description of Investment | Shares/Par | Cost | Current Value |
|--|---------------------------|------------|------|------------------|
| LINCOLN EDUCATIONAL SVCS | Common Stock | 289.014 | ** | \$ 4,483 |
| MEMC ELECTRONIC MATERIALS | Common Stock | 668.958 | ** | 7,532 |
| MFA FINANCIAL INC | Common Stock | 1,832.459 | ** | 15,366 |
| MWI VETERINARY SUPPLY INC | Common Stock | 194.480 | ** | 12,281 |
| MAIDENFORM BRANDS INC | Common Stock | 475.216 | ** | 11,296 |
| MAP PHARMACEUTICALS INC | Common Stock | 491.206 | ** | 8,223 |
| MID AMERICA APT CMNTY INC | Common Stock | 173.702 | ** | 11,028 |
| MOBILE MINI INC | Common Stock | 444.228 | ** | 8,747 |
| MOOG INC CL A | Common Stock | 305.676 | ** | 12,166 |
| NATUS MEDICAL INC | Common Stock | 387.288 | ** | 5,492 |
| NETGEAR INC | Common Stock | 462.656 | ** | 15,582 |
| NTELOS HOLDINGS CORP | Common Stock | 753.686 | ** | 14,569 |
| OCEANFIRST FINANCIAL CORP | Common Stock | 435.748 | ** | 5,608 |
| OMNOVA SOLUTIONS INC | Common Stock | 622.669 | ** | 5,206 |
| ORBCOMM INC | Common Stock | 1,010.612 | ** | 2,617 |
| PS BUSINESS PKS CA REIT | Common Stock | 64.040 | ** | 3,568 |
| PATRIOT COAL CORP | Common Stock | 315.697 | ** | 6,115 |
| PINNACLE ENTERTAINMENT | Common Stock | 704.680 | ** | 9,880 |
| PLEXUS CORP | Common Stock | 257.413 | ** | 7,964 |
| POWER INTEGRATIONS INC | Common Stock | 351.115 | ** | 14,094 |
| PROSPERITY BANCSHARES INC | Common Stock | 109.918 | ** | 4,318 |
| PROTECTIVE LIFE CORP | Common Stock | 669.154 | ** | 17,826 |
| PROVIDENT FIN SVCS INC | Common Stock | 349.937 | ** | 5,295 |
| QUEST SOFTWARE INC | Common Stock | 224.790 | ** | 6,236 |
| RBC BEARINGS INC | Common Stock | 487.121 | ** | 19,037 |
| RELIANCE STEEL & ALUMINUM | Common Stock | 209.174 | ** | 10,689 |
| RESOURCES CONNECTION INC | Common Stock | 353.672 | ** | 6,575 |
| RUDDICK CORP | Common Stock | 286.760 | ** | 10,602 |
| SBA COMM CORP CL A | Common Stock | 343.997 | ** | 14,083 |

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| | | | | |
|---------------------------|--------------|-----------------|----|-------------------|
| SANDERSON FARMS INC | Common Stock | 4.775 | ** | 187 |
| SAVVIS INC | Common Stock | 418.140 | ** | 10,671 |
| SCOTTS MIRACLE GRO C CL A | Common Stock | 152.704 | ** | 7,753 |
| SOLARWINDS INC | Common Stock | 187.724 | ** | 3,614 |
| STANCORP FINL GROUP INC | Common Stock | 487.305 | ** | 21,997 |
| STERIS CORPORATION | Common Stock | 69.873 | ** | 2,548 |
| SYMETRA FINANCIAL CORP | Common Stock | 1,055.420 | ** | 14,459 |
| | | | | <hr/> |
| | | Subtotal | | \$ 337,707 |
| | | | | <hr/> |

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Supplemental
Schedule H
(Continued)

Merck Puerto Rico Employee Savings and Security Plan
Schedule of Assets (Held at End of Year) at December 31, 2010
(Schedule H, Part IV, Line 4i on Form 5500)

| Identify of Issuer, Borrower, Lessor or Similar Party | Description of Investment | Shares/Par | Cost | Current Value |
|--|---|---------------|-------|------------------|
| TW TELECOM INC | Common Stock | 457.887 | ** \$ | 7,807 |
| TELEDYNE TECHNOLOGIES INC | Common Stock | 182.111 | ** | 8,007 |
| TEXAS ROADHOUSE INC | Common Stock | 912.438 | ** | 15,667 |
| THOMAS PROPERTIES GROUP | Common Stock | 991.208 | ** | 4,183 |
| TREEHOUSE FOODS INC | Common Stock | 206.100 | ** | 10,530 |
| UNITED NATURAL FOODS INC | Common Stock | 299.355 | ** | 10,980 |
| UNIVEST CORP PA | Common Stock | 108.776 | ** | 2,107 |
| VAIL RESORTS INC | Common Stock | 177.538 | ** | 9,239 |
| VERA BRADLEY INC | Common Stock | 0.000 | ** | 0 |
| VITACOST.COM INC | Common Stock | 440.707 | ** | 2,512 |
| VOLCOM INC | Common Stock | 525.245 | ** | 9,911 |
| WSFS FINANCIAL CORP | Common Stock | 86.405 | ** | 4,099 |
| WADDELL & REED FINL CL A | Common Stock | 182.176 | ** | 6,469 |
| WARNACO GROUP INC | Common Stock | 192.327 | ** | 10,591 |
| WASTE CONNECTIONS INC | Common Stock | 458.095 | ** | 12,611 |
| WILEY (JOHN) & SONS CL A | Common Stock | 416.267 | ** | 18,899 |
| WOODWARD INC | Common Stock | 146.734 | ** | 5,511 |
| WRIGHT EXPRESS CORP | Common Stock | 205.320 | ** | 9,445 |
| Fidelity Investment Co. | Fidelity Retirement Money Market Portfolio | 3,642,635.310 | */** | 3,551,162 |
| | Fidelity Diversified International Fund, Class K | 67,061.363 | */** | 2,019,888 |
| T. Rowe price Associates, Inc. | T. Rowe Price Blue Chip Growth Fund | 82,097.274 | ** | 3,130,369 |
| The Capital Group Companies | American Funds EuroPacific Growth Fund, Class R6 | 73,257.771 | ** | 3,030,674 |
| Columbia Wanger Asset Management, LP | Columbia Acorn Fund, Class Z | 126,857.369 | ** | 3,829,824 |
| Pacific Investment Management Company | PIMCO Total Return Fund - Institutional Fund | 188,441.503 | ** | 2,044,590 |
| SSgA Funds Management, Inc. | SSgA Flagship 500 Index Fund Series A | N/A | ** | 2,407,392 |
| | SSgA R2000 Index Fund | N/A | ** | 47,444 |
| | SSgA EAFE Index Fund | N/A | ** | 33,502 |

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| | | | | |
|---------------------------|--|-----------------|----|----------------------|
| | SSgA Aggregate Bond Index Fund | N/A | ** | 15,365 |
| AB MERCK RETIRE STRG 2005 | DFA EMERGING MARKETS VALUE POR DFA EMERGING MRKTS VALUE | N/A | ** | 1,244 |
| AB MERCK RETIRE STRG 2005 | AMERICAN EUROPACIFIC GROWTH FUND AMERICAN EUROPACIFIC GRTH R6 | N/A | ** | 7,450 |
| AB MERCK RETIRE STRG 2005 | PIMCO TOTAL RETURN FUND PIMCO TOTAL RETURN FUND INST | N/A | ** | 10,697 |
| | | Subtotal | ** | <u>\$ 20,278,169</u> |

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Supplemental
Schedule H
(Continued)Merck Puerto Rico Employee Savings and Security Plan
Schedule of Assets (Held at End of Year) at December 31, 2010
(Schedule H, Part IV, Line 4i on Form 5500)

| Identify of Issuer, Borrower, Lessor or Similar Party | Description of Investment | Shares/Par | Cost | Current Value |
|---|---|------------|-------|---------------|
| AB MERCK RETIRE STRG 2005 | SSGA STIF MONEY MARKET MUTUAL FUND LINKED 86199E9B7 | N/A | ** \$ | 11,941 |
| AB MERCK RETIRE STRG 2005 | STATE STR BK + TR CO INVT FDS BD MKT FD SER A | N/A | ** | 10,940 |
| AB MERCK RETIRE STRG 2005 | STATE STR BK + TR CO INVT FDS S+P 500 FLAGSHIP NON LENDING | N/A | ** | 26,179 |
| AB MERCK RETIRE STRG 2005 | STATE STR BK + TR CO INVT FDS RUSSELL 2000 INDEX FD SER A | N/A | ** | 5,988 |
| AB MERCK RETIRE STRG 2005 | DAILY EAFE INDEX NL SERIES FD | N/A | ** | 7,483 |
| AB MERCK RETIRE STRG 2005 | TIPS INDEX FUND SER FD C | N/A | ** | 14,623 |
| AB MERCK RETIRE STRG 2005 | WELLINGTON TR CO NATL ASSN COL MUTUAL FUND | N/A | ** | 1,478 |
| AB MERCK RETIRE STRG 2010 | DFA EMERGING MARKETS VALUE POR DFA EMERGING MRKTS VALUE | N/A | ** | 175 |
| AB MERCK RETIRE STRG 2010 | AMERICAN EUROPACIFIC GROWTH FUND AMERICAN EUROPACIFIC GRTH R6 | N/A | ** | 6,160 |
| AB MERCK RETIRE STRG 2010 | PIMCO TOTAL RETURN FUND PIMCO TOTAL RETURN FUND INST | N/A | ** | 7,187 |
| AB MERCK RETIRE STRG 2010 | SSGA STIF MONEY MARKET MUTUAL FUND LINKED 86199E9B7 | N/A | ** | 951 |
| AB MERCK RETIRE STRG 2010 | STATE STR BK + TR CO INVT FDS BD MKT FD SER A | N/A | ** | 7,013 |
| AB MERCK RETIRE STRG 2010 | STATE STR BK + TR CO INVT FDS S+P 500 FLAGSHIP NON LENDING | N/A | ** | 20,964 |
| AB MERCK RETIRE STRG 2010 | STATE STR BK + TR CO INVT FDS RUSSELL 2000 INDEX FD SER A | N/A | ** | 5,900 |
| AB MERCK RETIRE STRG 2010 | DAILY EAFE INDEX NL SERIES FD | N/A | ** | 6,183 |
| AB MERCK RETIRE STRG 2010 | TIPS INDEX FUND SER FD C | N/A | ** | 9,807 |
| AB MERCK RETIRE STRG 2010 | WELLINGTON TR CO NATL ASSN COL MUTUAL FUND | N/A | ** | 2,186 |
| AB MERCK RETIRE STRG 2015 | DFA EMERGING MARKETS VALUE POR DFA EMERGING MRKTS VALUE | N/A | ** | 8,982 |
| AB MERCK RETIRE STRG 2015 | AMERICAN EUROPACIFIC GROWTH FUND AMERICAN EUROPACIFIC GRTH R6 | N/A | ** | 60,230 |
| AB MERCK RETIRE STRG 2015 | PIMCO TOTAL RETURN FUND PIMCO TOTAL RETURN FUND INST | N/A | ** | 50,171 |
| AB MERCK RETIRE STRG 2015 | STATE STR BK + TR CO INVT FDS BD MKT | N/A | ** | 49,664 |

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| FD SER A | | | | |
|---------------------------|--|-----|-----------------|---------------------|
| AB MERCK RETIRE STRG 2015 | STATE STR BK + TR CO INVT FDS S+P 500 FLAGSHIP NON LENDING | N/A | ** | 202,078 |
| AB MERCK RETIRE STRG 2015 | STATE STR BK + TR CO INVT FDS RUSSELL 2000 INDEX FD SER A | N/A | ** | 62,926 |
| AB MERCK RETIRE STRG 2015 | DAILY EAFE INDEX NL SERIES FD | N/A | ** | 60,207 |
| AB MERCK RETIRE STRG 2015 | TIPS INDEX FUND SER FD C | N/A | ** | 74,382 |
| AB MERCK RETIRE STRG 2015 | WELLINGTON TR CO NATL ASSN COL MUTUAL FUND | N/A | ** | 15,392 |
| AB MERCK RETIRE STRG 2020 | DFA EMERGING MARKETS VALUE POR DFA EMERGING MRKTS VALUE | N/A | ** | 10,044 |
| AB MERCK RETIRE STRG 2020 | AMERICAN EUROPACIFIC GROWTH FUND AMERICAN EUROPACIFIC GRTH R6 | N/A | ** | 63,226 |
| AB MERCK RETIRE STRG 2020 | PIMCO TOTAL RETURN FUND PIMCO TOTAL RETURN FUND INST | N/A | ** | 45,037 |
| AB MERCK RETIRE STRG 2020 | STATE STR BK + TR CO INVT FDS BD MKT FD SER A | N/A | ** | 44,737 |
| AB MERCK RETIRE STRG 2020 | STATE STR BK + TR CO INVT FDS S+P 500 FLAGSHIP NON LENDING | N/A | ** | 214,135 |
| | | | Subtotal | \$ 1,106,369 |

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Supplemental
Schedule H
(Continued)

Merck Puerto Rico Employee Savings and Security Plan
Schedule of Assets (Held at End of Year) at December 31, 2010
(Schedule H, Part IV, Line 4i on Form 5500)

| Identify of Issuer, Borrower, Lessor or Similar Party | Description of Investment | Shares/Par | Cost | Current Value |
|--|--|------------|-------|------------------|
| AB MERCK RETIRE STRG 2020 | STATE STR BK + TR CO INVT FDS RUSSELL 2000 INDEX FD SER A | N/A | ** \$ | 71,829 |
| AB MERCK RETIRE STRG 2020 | DAILY EAFE INDEX NL SERIES FD | N/A | ** | 63,633 |
| AB MERCK RETIRE STRG 2020 | TIPS INDEX FUND SER FD C | N/A | ** | 40,615 |
| AB MERCK RETIRE STRG 2020 | WELLINGTON TR CO NATL ASSN COL MUTUAL FUND | N/A | ** | 16,326 |
| AB MERCK RETIRE STRG 2025 | DFA EMERGING MARKETS VALUE POR DFA EMERGING MRKTS VALUE | N/A | ** | 16,833 |
| AB MERCK RETIRE STRG 2025 | AMERICAN EUROPACIFIC GROWTH FUND AMERICAN EUROPACIFIC GRTH R6 | N/A | ** | 100,637 |
| AB MERCK RETIRE STRG 2025 | PIMCO TOTAL RETURN FUND PIMCO TOTAL RETURN FUND INST | N/A | ** | 61,789 |
| AB MERCK RETIRE STRG 2025 | STATE STR BK + TR CO INVT FDS BD MKT FD SER A | N/A | ** | 64,231 |
| AB MERCK RETIRE STRG 2025 | STATE STR BK + TR CO INVT FDS S+P 500 FLAGSHIP NON LENDING | N/A | ** | 335,307 |
| AB MERCK RETIRE STRG 2025 | STATE STR BK + TR CO INVT FDS RUSSELL 2000 INDEX FD SER A | N/A | ** | 111,314 |
| AB MERCK RETIRE STRG 2025 | DAILY EAFE INDEX NL SERIES FD | N/A | ** | 100,805 |
| AB MERCK RETIRE STRG 2025 | TIPS INDEX FUND SER FD C | N/A | ** | 6,536 |
| AB MERCK RETIRE STRG 2025 | WELLINGTON TR CO NATL ASSN COL MUTUAL FUND | N/A | ** | 23,861 |
| AB MERCK RETIRE STRG 2030 | DFA EMERGING MARKETS VALUE POR DFA EMERGING MRKTS VALUE | N/A | ** | 20,156 |
| AB MERCK RETIRE STRG 2030 | AMERICAN EUROPACIFIC GROWTH FUND AMERICAN EUROPACIFIC GRTH R6 | N/A | ** | 118,867 |

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| | | | | |
|---------------------------|--|-----|-----------------|---------------------|
| AB MERCK RETIRE STRG 2030 | PIMCO TOTAL RETURN FUND PIMCO TOTAL RETURN FUND INST | N/A | ** | 51,658 |
| AB MERCK RETIRE STRG 2030 | STATE STR BK + TR CO INVT FDS BD MKT FD SER A | N/A | ** | 53,125 |
| AB MERCK RETIRE STRG 2030 | STATE STR BK + TR CO INVT FDS S+P 500 FLAGSHIP NON LENDING | N/A | ** | 391,723 |
| AB MERCK RETIRE STRG 2030 | STATE STR BK + TR CO INVT FDS RUSSELL 2000 INDEX FD SER A | N/A | ** | 131,944 |
| AB MERCK RETIRE STRG 2030 | DAILY EAFE INDEX NL SERIES FD | N/A | ** | 119,065 |
| AB MERCK RETIRE STRG 2030 | WELLINGTON TR CO NATL ASSN COL MUTUAL FUND | N/A | ** | 27,007 |
| AB MERCK RETIRE STRG 2035 | DFA EMERGING MARKETS VALUE POR DFA EMERGING MRKTS VALUE | N/A | ** | 19,934 |
| AB MERCK RETIRE STRG 2035 | AMERICAN EUROPACIFIC GROWTH FUND AMERICAN EUROPACIFIC GRTH R6 | N/A | ** | 118,679 |
| AB MERCK RETIRE STRG 2035 | PIMCO TOTAL RETURN FUND PIMCO TOTAL RETURN FUND INST | N/A | ** | 43,154 |
| AB MERCK RETIRE STRG 2035 | STATE STR BK + TR CO INVT FDS BD MKT FD SER A | N/A | ** | 45,800 |
| AB MERCK RETIRE STRG 2035 | STATE STR BK + TR CO INVT FDS S+P 500 FLAGSHIP NON LENDING | N/A | ** | 389,141 |
| AB MERCK RETIRE STRG 2035 | STATE STR BK + TR CO INVT FDS RUSSELL 2000 INDEX FD SER A | N/A | ** | 135,931 |
| | | | Subtotal | \$ 2,679,900 |

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Supplemental
Schedule H
(Continued)

Merck Puerto Rico Employee Savings and Security Plan
Schedule of Assets (Held at End of Year) at December 31, 2010
(Schedule H, Part IV, Line 4i on Form 5500)

| Identify of Issuer, Borrower, Lessor or Similar Party | Description of Investment | Shares/Par | Cost | Current Value |
|--|--|------------|-------|------------------|
| AB MERCK RETIRE STRG 2035 | DAILY EAFE INDEX NL SERIES FD | N/A | ** \$ | 118,876 |
| AB MERCK RETIRE STRG 2035 | WELLINGTON TR CO NATL ASSN COL MUTUAL FUND | N/A | ** | 26,431 |
| AB MERCK RETIRE STRG 2040 | DFA EMERGING MARKETS VALUE POR DFA EMERGING MRKTS VALUE | N/A | ** | 11,527 |
| AB MERCK RETIRE STRG 2040 | AMERICAN EUROPACIFIC GROWTH FUND AMERICAN EUROPACIFIC GRTH R6 | N/A | ** | 72,379 |
| AB MERCK RETIRE STRG 2040 | PIMCO TOTAL RETURN FUND PIMCO TOTAL RETURN FUND INST | N/A | ** | 25,825 |
| AB MERCK RETIRE STRG 2040 | STATE STR BK + TR CO INVT FDS BD MKT FD SER A | N/A | ** | 27,244 |
| AB MERCK RETIRE STRG 2040 | STATE STR BK + TR CO INVT FDS S+P 500 FLAGSHIP NON LENDING | N/A | ** | 237,268 |
| AB MERCK RETIRE STRG 2040 | STATE STR BK + TR CO INVT FDS RUSSELL 2000 INDEX FD SER A | N/A | ** | 83,393 |
| AB MERCK RETIRE STRG 2040 | DAILY EAFE INDEX NL SERIES FD | N/A | ** | 72,500 |
| AB MERCK RETIRE STRG 2040 | WELLINGTON TR CO NATL ASSN COL MUTUAL FUND | N/A | ** | 16,030 |
| AB MERCK RETIRE STRG 2045 | DFA EMERGING MARKETS VALUE POR DFA EMERGING MRKTS VALUE | N/A | ** | 3,085 |
| AB MERCK RETIRE STRG 2045 | AMERICAN EUROPACIFIC GROWTH FUND AMERICAN EUROPACIFIC GRTH R6 | N/A | ** | 11,857 |
| AB MERCK RETIRE STRG 2045 | PIMCO TOTAL RETURN FUND PIMCO TOTAL RETURN FUND INST | N/A | ** | 4,292 |
| AB MERCK RETIRE STRG 2045 | STATE STR BK + TR CO INVT FDS BD MKT FD SER A | N/A | ** | 4,701 |
| AB MERCK RETIRE STRG 2045 | STATE STR BK + TR CO INVT FDS S+P 500 FLAGSHIP NON LENDING | N/A | ** | 38,758 |
| AB MERCK RETIRE STRG 2045 | STATE STR BK + TR CO INVT FDS RUSSELL 2000 INDEX FD SER A | N/A | ** | 13,178 |
| AB MERCK RETIRE STRG 2045 | DAILY EAFE INDEX NL SERIES FD | N/A | ** | 11,877 |
| AB MERCK RETIRE STRG 2045 | WELLINGTON TR CO NATL ASSN COL MUTUAL FUND | N/A | ** | 1,829 |
| AB MERCK RETIRE STRG 2050 | DFA EMERGING MARKETS VALUE POR DFA EMERGING MRKTS VALUE | N/A | ** | 1,501 |
| AB MERCK RETIRE STRG 2050 | AMERICAN EUROPACIFIC GROWTH FUND AMERICAN EUROPACIFIC GRTH R6 | N/A | ** | 7,177 |
| AB MERCK RETIRE STRG 2050 | PIMCO TOTAL RETURN FUND PIMCO TOTAL | N/A | ** | 2,544 |

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RETURN FUND INST

| | | | | |
|---------------------------|---|-----|----|-------------------|
| AB MERCK RETIRE STRG 2050 | STATE STR BK + TR CO INVT FDS BD MKT FD SER A | N/A | ** | 2,936 |
| AB MERCK RETIRE STRG 2050 | STATE STR BK + TR CO INVT FDS S+P 500 FLAGSHIP NON LENDING | N/A | ** | 23,351 |
| AB MERCK RETIRE STRG 2050 | STATE STR BK + TR CO INVT FDS RUSSELL 2000 INDEX FD SER A | N/A | ** | 7,965 |
| AB MERCK RETIRE STRG 2050 | DAILY EAFE INDEX NL SERIES FD | N/A | ** | 7,193 |
| AB MERCK RETIRE STRG 2050 | WELLINGTON TR CO NATL ASSN COL MUTUAL FUND | N/A | ** | 1,157 |
| AB MERCK RETIRE STRG 2055 | DFA EMERGING MARKETS VALUE POR DFA EMERGING MRKTS VALUE | N/A | ** | 32 |
| Subtotal | | | | \$ 834,906 |

Supplemental
Schedule H
(Continued)Merck Puerto Rico Employee Savings and Security Plan
Schedule of Assets (Held at End of Year) at December 31, 2010
(Schedule H, Part IV, Line 4i on Form 5500)

| Identify of Issuer, Borrower, Lessor or Similar Party | Description of Investment | Shares/Par | Cost | Current Value |
|--|--|--------------------|-----------|-------------------|
| AB MERCK RETIRE STRG 2055 | AMERICAN EUROPACIFIC GROWTH FUND AMERICAN EUROPACIFIC GRTH R6 | N/A | ** \$ | 159 |
| AB MERCK RETIRE STRG 2055 | PIMCO TOTAL RETURN FUND PIMCO TOTAL RETURN FUND INST | N/A | ** | 56 |
| AB MERCK RETIRE STRG 2055 | STATE STR BK + TR CO INVT FDS BD MKT FD SER A | N/A | ** | 75 |
| AB MERCK RETIRE STRG 2055 | STATE STR BK + TR CO INVT FDS S+P 500 FLAGSHIP NON LENDING | N/A | ** | 512 |
| AB MERCK RETIRE STRG 2055 | STATE STR BK + TR CO INVT FDS RUSSELL 2000 INDEX FD SER A | N/A | ** | 175 |
| AB MERCK RETIRE STRG 2055 | DAILY EAFE INDEX NL SERIES FD | N/A | ** | 159 |
| Notes receivable from Participants | Interest rates ranging from 4.5% to 9.5% with maturities through 2034 | | * | 1,922,544 |
| | | Subtotal | \$ | 1,923,680 |
| | | Grand Total | \$ | 46,900,176 |

* Denotes a party-in-interest to the Plan.

** Cost is not required for participant directed investments.

SIGNATURE

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the Plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

Merck Puerto Rico Employee Savings and Security Plan

By: /s/ Mark E. McDonough

Mark E. McDonough
Vice President and Treasurer

June 29, 2011

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EXHIBIT INDEX

| <u>Exhibit Number</u> | <u>Document</u> | <u>Page</u> |
|---------------------------|---|-------------|
| <u>23</u> | <u>Consent of Independent Registered Public Accounting Firm</u> | <u>22</u> |
| 21 | | |
