

EXHIBIT 3
Merck's 2004 Financial Information and Footnote Disclosure

Panel A: Financial Information (in Millions of Dollars)

	(1) As Reported	(2) Adjustments for Column (3)	(3) Adjusted Alternative (1)	(4) Adjusted Alternative (2)
Sales	\$22,939	\$ 0	\$22,939	\$22,939
Net income	5,813	0	5,813	5,813
Assets				
Current assets	13,475	0	13,475	13,475
Investments	6,727	0	6,727	6,727
PP&E	14,714	0	14,714	14,714
Intangible assets	1,765	0	1,765	1,765
Other assets	5,892	(2,281)	3,611	3,611
Deferred tax assets	0	999	999	999
Pension assets	0	5,481	5,481	0
OPEB assets	0	1,165	1,165	0
Total Assets	\$42,573	\$5,364	\$47,937	\$41,291
Liabilities				
Current liabilities, including pensions and OPEB	\$11,744	\$41 + (41)	\$11,744	\$11,744
Long-term debt	4,692	0	4,692	4,692
Deferred taxes & noncurrent liabilities	6,442	(536)	5,906	5,906
Pension liability (PBO)	0	5,864	5,864	0
OPEB liability (ABO)	0	1,867	1,867	0
Net Pensions Liability (\$5,864 – \$5,481)				383
Net OPEB Liability (\$1,867– \$1,165)				702
Total liabilities	\$22,878	\$7,195	\$30,073	\$23,427
Minority interests	\$ 2,407	\$ 0	\$ 2,407	\$ 2,407
Stockholders' equity				
Contributed capital	\$ 6,900	\$ 0	\$ 6,900	\$ 6,900
Retained earnings	36,626	0	36,626	36,626
Other comprehensive income	(46)	23 + (1,854)	(1,877)	(1,877)
Less: treasury stock	(26,192)	0	(26,192)	(26,192)
Total Stockholders' Equity	\$17,288	(\$1,832)	\$15,457	15,457
Total Liabilities & Stockholders' Equity	\$42,573	\$5,364	\$47,937	\$41,291

Panel B: Footnote Disclosure:

	Pension Benefits	OPEB
Plan assets	\$5,481	\$1,165
Projected benefit obligations	(\$5,880)	(\$1,892)
Unrecognized net loss	2,200	755
Unrecognized plan changes	99	(201)
Net Assets (Liabilities)	\$1,900	(\$173)
Recognized on the balance sheet as:*		
Other assets	\$2,281	\$ 0
Accrued and other current liabilities	(16)	(25)
Deferred taxes and noncurrent liabilities	(388)	(148)
Accumulated other comprehensive loss	23	0
	\$1,900	(\$173)

* These items are not, however, transparent on the company's balance sheet.

Pensions			OPEB		
Pension assets	\$5,481		OPEB assets	\$1,165	
Deferred tax assets	805		Deferred tax assets	194	
Noncurrent liabilities	388		Noncurrent liabilities	148	
Current liabilities	16		Current liabilities	25	
Other comprehensive income	1,494		Other comprehensive income	360	
Other assets		2,281	Long-term liability, OPEB		\$1,867
Other comprehensive income		23	Current liability, OPEB		25
Long-term liability, pensions		5,864			
Current liability, pensions		16			