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OMB Number: 3235-0145
Expires: December 31, 2005
Estimated average burden
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. _____) *

Alnylam Pharmaceuticals, Inc.

(Name of Issuer)

Common Stock, \$0.0001 par value

(Title of Class of Securities)

02043Q107

(CUSIP Number)

December 30, 2004

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule
is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

Page 1 of 5

*The remainder of this cover page shall be filled out for a reporting person's
initial filing on this form with respect to the subject class of securities, and
for any subsequent amendment containing information which would alter the
disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed
to be "filed" for the purpose of Section 18 of the Securities Exchange Act of
1934 ("Act") or otherwise subject to the liabilities of that section of the Act
but shall be subject to all other provisions of the Act (however, see the
Notes).

CUSIP No. 02043Q107

- 1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).
Merck & Co., Inc.

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)

3. SEC Use Only

4. Citizenship or Place of Organization
New Jersey

| | |
|--------------|-----------------------------|
| Number of | 5. Sole Voting Power |
| Shares | 1,236,588 |
| Beneficially | ----- |
| Owned by | 6. Shared Voting Power |
| Each | ----- |
| Reporting | 7. Sole Dispositive Power |
| Person | 1,236,588 |
| | ----- |
| | 8. Shared Dispositive Power |

9. Aggregate Amount Beneficially Owned by Each Reporting Person
1,236,588

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares
(See Instructions)

11. Percent of Class Represented by Amount in Row (9)
5.9%

12. Type of Reporting Person (See Instructions)
CO

Item 1.

(a) Name of Issuer

Alnylam Pharmaceuticals, Inc.

(b) Address of Issuer's Principal Executive Offices

300 Third Street,
Cambridge, MA 02142

Item 2.

(a) Name of Person Filing

Merck & Co., Inc.

(b) Address of Principal Business Office or, if none, Residence

One Merck Drive,
Whitehouse Station, NJ 08889

(c) Citizenship

NJ

(d) Title of Class of Securities

Common Stock, par value \$0.0001

(e) CUSIP Number

Item 3.

Not applicable as this Schedule is filed pursuant to Rule 13d-1 (c).

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: 1,236,588
-----.
- (b) Percent of class: 5.9%
-----.
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote
1,236,588

 - (ii) Shared power to vote or to direct the vote
-----.
 - (iii) Sole power to dispose or to direct the disposition of
1,236,588
-----.
 - (iv) Shared power to dispose or to direct the disposition of
-----.

Item 5. Ownership of Five Percent or Less of a Class

Not Applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person

Not Applicable.

Item 8. Identification and Classification of Members of the Group

Not Applicable.

Item 9. Notice of Dissolution of Group

Not Applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a

participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

April 15, 2005

Date

/s/ Celia A. Colbert

Signature

Celia A. Colbert
Vice President, Secretary and
Assistant General Counsel

Name/Title

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement; provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties for whom copies are to be sent.

ATTENTION: INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACT CONSTITUTE FEDERAL CRIMINAL VIOLATIONS (SEE 18 U.S.C. 1001)