PFIZER INC Form 4 September 04, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * CANGIALOSI LORETTA V

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

(First) (Last)

(Middle)

3. Date of Earliest Transaction

PFIZER INC [PFE]

Director 10% Owner Other (specify X_ Officer (give title

PFIZER INC. ATT: CORPORATE SECRETARY, 235 EAST 42ND **STREET**

(Street)

(State)

08/31/2007

(Month/Day/Year)

Vice President, Controller

(Check all applicable)

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

7. Nature of

Ownership

(Instr. 4)

Indirect

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

NEW YORK, NY 10017

(City)

(Instr. 3)

1. Title of 2. Transaction Date 2A. Deemed Security

(Month/Day/Year) Execution Date, if (Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership Securities Form: Direct Beneficially (D) or Indirect Beneficial Owned (I) (Instr. 4) Following

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

or

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

3. Transaction Date 3A. Deemed 1. Title of 5. 6. Date Exercisable and 7. Title and Amount of 8. Price of (Month/Day/Year) Execution Date, if TransactionNumber **Expiration Date** Underlying Securities Derivative Derivative Conversion

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Code

anv

of

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Sec Acc (A) Dis of (posed	(Month Day, Tear)		(Histi. 5 and	7)	(Instr. 5)
				Code V	(A)	(D)		Expiration Date	oi N oi	Amount or Number of Shares	
Phantom Stock Units SSP	(1)	08/31/2007		A	41		(2)	(2)	Common Stock	41	\$ 24.84

Reporting Owners

or Exercise

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

(Month/Day/Year)

(Instr. 3 and 4)

Security

CANGIALOSI LORETTA V PFIZER INC. ATT: CORPORATE SECRETARY 235 EAST 42ND STREET NEW YORK, NY 10017

Vice President, Controller

Signatures

Security

By: Lawrence A. Fox, by power of atty. 09/04/2007

**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) Each unit represents one phantom share of common stock.

These units, which were acquired pursuant to the Pfizer Inc. Nonfunded Deferred Compensation and Supplemental Savings Plan, are settled in cash following the reporting person's separation from service and may be transferred by the reporting person into an alternative

(2) settled in cash following the reporting person's separation from service and may be transferred by the reporting person into an alternative investment account at any time.

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.

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