

CANGIALOSI LORETTA V

Form 4

May 01, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

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

(Print or Type Responses)

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

(Last) (First) (Middle)

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

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
PFIZER INC [PFE]

3. Date of Earliest Transaction
(Month/Day/Year)
04/27/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)

Vice President, Controller

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	04/27/2007		M		8,052	A	\$ 18.35	178,510	D
Common Stock	04/27/2007		S		8,052	D	\$ 26.56	170,458	D
Common Stock	04/27/2007		S		20,477	D	\$ 26.53	149,981	D
Common Stock	04/27/2007		S		7,269	D	\$ 26.5	142,712	D
Common Stock								7,617	I
									By Rule 16b-3

Plan

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 18.35	04/27/2007		M	8,052	<u>(1)</u> 08/27/2007	Common Stock	8,052
Phantom Stock Units SSP	<u>(2)</u>	04/30/2007		A	41	<u>(3)</u> <u>(3)</u>	Common Stock	41

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CANGIALOSI LORETTA V PFIZER INC. ATT: CORPORATE SECRETARY 235 EAST 42ND STREET NEW YORK, NY 10017	Vice President, Controller

Signatures

By: Lawrence A. Fox, by power
of atty.

05/01/2007

 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) The option became exercisable in 5 equal annual installments beginning on August 28,1998.

(2) 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

(3) 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.

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