

COUGHLIN CHRISTOPHER J

Form 5

February 15, 2002

OMB APPROVAL

FORM 5

OMB Number: 323
Expires: December 31
Estimated average business hours per response.

- Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

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

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940.

1. Name and Address of Reporting Person*

2. Issuer Name and Ticker

Coughlin, Christopher J.

 (Last) (First) (Middle)

Pharmacia Co

100 Route 206 North

 (Street)

3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)

Peapack, NJ 07977

 (City) (State) (Zip)

6. Relationship of Reporting Person(s) to Issuer
(Check all Applicable)

Director 10% Owner

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X Officer (give title below) Other (specify below)

Executive Vice President and CFO

7. Individual or Joint/Group Reporting
 (check Applicable Line)

X Form filed by One Reporting Person
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 ___ 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. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code (Instr. 8)	4. Securities or Disposed (Instr. 3, Amount
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Common

Common

5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
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20,847 (1)	D	
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16,259 (2)	I	Savings Plan
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*If the form is filed by more than one reporting person, see Instruction 4(b)(v).

(Over)
SEC 2270 (3-99)

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FORM 5 (continued)

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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)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date and Exercise Price (Instr. 3, 4, and 5)
				(A)	(D)	
Option (right to buy)	\$49.10	04/02/2001	A	2,036		(3)
Option (right to buy)	\$49.10	04/02/2001	A	107,964		(4)
Option (right to buy)	\$33.43					(5)
Option (right to buy)	\$51.59					(4)
Option (right to buy)	\$41.23					(5)
Option (right to buy)	\$45.90					(5)
Performance Share Units	1-for-1					(6)

7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at	10. Ownership of Derivative Security: Direct (D) or Indirect	11. Nature of Indirect Beneficial Ownership (Instr. 3, 4, and 5)
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Title	Amount or Number of Shares	End of Year (Instr. 4)	(I) (Instr. 4)
Common	2,036		D
Common	107,964	110,000	D
Common	202,300	202,300	D
Common	125,000	125,000	D
Common	119,000	119,000	D
Common	119,000	119,000	D
Common	100,000	100,000	D

Explanation of Responses:

See attached statement

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.
If space provided 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.

Don W. Schmitz

** Signature of Reporting Person
Don W. Schmitz, attorney-in-fact for
Christopher J. Coughlin

2/14/2002

Date

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Coughlin, Christopher J.

100 Route 206 North

Peapack, NJ 07977

Explanation of responses:

- (1) Includes 2,000 shares previously held by spouse, now held jointly with spouse.
- (2) Includes 1,335 shares acquired in the Pharmacia & Upjohn Savings Plan and Pharmacia Savings Plus since last reported to the SEC.
- (3) Option exercisable on 4/02/2004
- (4) Option becomes exercisable for one-third of the shares on the first, second and third anniversary of the grant date.
- (5) Option is currently exercisable.
- (6) Performance share units will be earned on the earlier of 12/31/04 (unless employment terminates) or the date of change-in-control with the ultimate payout in the range of 0% to 125% of the number of units granted based upon the Company's relative total shareholder return compared to peer companies and absolute total shareholder return over the performance period.

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