

PHARMACIA CORP /DE/
Form 4
April 16, 2003

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FORM 4

OMB APPROVAL

OMB Number: 3235-028

Expires: January 31,

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hours per response..

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

(Print or Type Responses)

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

-----			-----	
1. Name and Address of Reporting Person*			2. Issuer Name and Ticker	
Needleman,	Philip		Pharmacia Corporation	
-----	-----	-----	-----	
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	
100 Route 206 North				
-----			-----	
(Street)				

Peapack, NJ 07977

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(City) (State) (Zip)

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

Director 10% Owner
 Officer (give title below) Other (specify below)
 Senior Executive Vice President

7. Individual or Joint/Group Filing (Check Applicable Line)

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)	V	4. Security or Disposition (Instr. 4) Amount
Common	02/04/2003		G	V	2,000
Common	04/16/2003		J(1)		196,005
Common	04/16/2003		J(1)		16,107

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)

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	D	
0	D	
0	I	Savings Plans

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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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5
				Code	V
Option (right to buy)	\$13.41	04/16/2003		J(1)	
Option (right to buy)	\$26.18	04/16/2003		J(1)	
Option (right to buy)	\$31.88	04/16/2003		J(1)	
Option (right to buy)	\$71.06	04/16/2003		J(1)	
Option (right to buy)	\$47.58	04/16/2003		J(1)	
Option (right to buy)	\$48.32	04/16/2003		J(1)	
Option (right to buy)	\$48.88	04/16/2003		J(1)	
Option (right to buy)	\$46.52	04/16/2003		J(1)	
Option (right to buy)	\$39.27	04/16/2003		J(1)	
Option (right to buy)	\$39.27	04/16/2003		J(1)	
Performance Share Units	1-for-1	04/16/2003		J(1)	

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Performance Share Units 1-for-1 04/16/2003 J(1)

6. Date Exercisable and Expiration Date (Month/Day/Year) 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 Following Reported Transaction(s) (Instr. 4)

Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
(2)	02/24/2004	Common	147,758	0
(2)	04/25/2006	Common	263,854	0
(2)	02/26/2007	Common	204,315	0
(2)	04/23/2007	Common	79,597	0
(2)	02/25/2008	Common	81,165	0
(2)	06/30/2009	Common	21,728	0
(2)	05/31/2010	Common	131,926	0
(2)	04/02/2011	Common	131,927	0
(2)	01/02/2012	Common	235,056	0
01/04/2005	01/04/2012	Common	2,412	0
(3)		Common	108,874	0
(4)	(5)	Common	45,977	0

10. Ownership Form of Derivative Securities Beneficially Owned at End of Month (Instr. 4) 11. Nature of Indirect Beneficial Ownership (Instr. 4)

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Explanation of Responses:

- (1) Each share of Pharmacia Common Stock (PHA) held by the reporting person was exchanged for 1.4 shares of Pfizer Common Stock (PFE), pursuant to the Pfizer/Pharmacia merger agreement adopted by the Pfizer and Pharmacia shareholders on December 6 & 9, 2002, respectively.
- (2) Option is currently exercisable.
- (3) Target awards provided under the Founders Performance Contingent Shares Program vest at the greater of the target award or the percentage of the target award payable based on the period-to-date performance calculated as of the date of the change in control. The award increases to 125% of the participant's target award if the participant is employed by the company or an affiliate two years after the change in control, or is involuntarily terminated other than for cause within two years after change in control and, if such amount is greater than the calculation above.
- (4) At the end of each calendar year 2002, 2003 and 2004, 1/3 of the units will be eligible for allocation based on Company performance for that year.
- (5) Distribution under the plan commences the calendar year following retirement, termination, death or disability, based on the provisions of the Savings+Plus deferred compensation plan.

/s/ Don W. Schmitz ----- **Signature of Reporting Person	April 16, 2003 ----- Date
Don W. Schmitz, attorney-in-fact for Philip Needleman	

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

*If the form is filed by more than one reporting person, see

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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).

Note: File three copies of this Form, one of which must be manually signed.
If space is insufficient, see Instruction 6 for procedure.