PFIZER INC
Form 3
August 24, 2006

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
Â WAXMAN ALLEN P

(Last) (First) (Middle)

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

(Street)

NEW YORK,Â NYÂ 10017

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
08/15/2006

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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 Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	45,038	D	Â
Common Stock	1,206	I	By Rule 16b-3 Plan

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Option (right to buy)	01/02/2006	12/31/2012	Common Stock	35,000	$ 31.11	D	Â
Employee Stock Option (right to buy)	Â (1)	02/25/2014	Common Stock	55,000	$ 37.15	D	Â
Employee Stock Option (right to buy)	Â (2)	02/23/2015	Common Stock	45,000	$ 26.2	D	Â
Employee Stock Option (right to buy)	02/23/2009	02/22/2016	Common Stock	90,000	$ 26.2	D	Â
Phantom Stock Units SSP	Â (3)	Â (3)	Common Stock	2,899	$ (4)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WAXMAN ALLEN P PFIZER INC. ATT: CORPORATE SECRETARY 235 EAST 42ND STREET NEW YORK,Â NYÂ 10017	Â	Â	Â Senior Vice President	Â

Signatures

By: Lawrence A. Fox, by power of atty.	08/24/2006
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 5(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) This option becomes exercisable in 3 equal annual installments beginning on February 26, 2007.

(2) This option becomes exercisable in 3 equal annual installments beginning on February 24, 2008.

(3) 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, subject to certain conditions, may be transferred by the reporting person into an alternative investment account at any time.

(4) Each unit represents one phantom share of common stock.

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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