

PHARMACIA CORP /DE/
Form 5
February 15, 2002

FORM 5

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

OMB APPROVAL

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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*

Needleman, Philip

(Last)

(First)

(Middle)

100 Route 206 North

(Street)

Peapack,

NJ

07977

(City)

(State)

(Zip)

2. Issuer Name and Ticker

Pharmacia Co

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

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)

Senior Executive Vice President

7. Individual or Joint/Group Reporting (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)	3. Transaction 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)
204,722	D	
3,713	I	By 401(k)

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

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instruction 4(b) (v).

(Over)
SEC 2270 (3-99)

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FORM 5 (continued)

Needleman, Philip -- December 2001

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 (Mo)
				(A)	(D)	
Option (right to buy)	\$49.10	04/02/2001	A	122,964		(1)
Option (right to buy)	\$49.10	04/02/2001	A	2,036		(2)
Option (right to buy)	\$50.22					(1)
Option (right to buy)	\$14.16					(5)
Option (right to buy)	\$9.32					(5)
Option (right to buy)	\$27.64 (3) (4)					(1)
Option (right to buy)	\$33.65 (3) (4)					(1)
Option (right to buy)	\$75.00					(1)
Option (right to buy)	\$51.00					(1)
Option (right to buy)	\$51.59					(1)

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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 End of Year (Instr. 4)	10. Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Common	122,964		D	
Common	2,036	125,000	D	
Common	76,904	76,904	D	
Common	140,000	140,000	D	
Common	70,000	70,000	D	
Common	250,000	250,000	D	
Common	193,588	193,588	D	
Common	150,836	150,836	D	
Common	20,587	20,587	D	
Common	125,000	125,000	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
 Philip Needleman

2/14/2002

 Date

Pharmacia Corporation PHA

Form 5 - December 2001

Needleman, Philip

100 Route 206 North

Peapack, NJ 07977

Explanation of responses:

- (1) Option becomes exercisable for one-third of the shares on the first, second and third anniversary of the grant date.
- (2) Option exercisable on 4/02/2004
- (3) Pursuant to the anti-dilution provisions of Monsanto Company's Employee Stock Option Plan, the option exercise price and the number of shares subject to the option have been adjusted to reflect a five-for-one stock split in 1996.
- (4) Pursuant to the anti-dilution provisions of Monsanto Company's Employee Stock Option Plan, the option exercise price and the number of shares subject to the option have been adjusted to reflect the 9/1/97 spin-off of Solutia Inc.
- (5) Option is currently exercisable.