

PFIZER INC
Form 11-K
June 28, 2013
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 11-K

FOR ANNUAL REPORTS OF EMPLOYEE STOCK PURCHASE, SAVINGS
AND SIMILAR PLANS PURSUANT TO SECTION 15 (d) OF
THE SECURITIES EXCHANGE ACT OF 1934

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2012

or

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 1-3619

A. Full title of the Plan and the address of the plan, if different from that of the
issuer named below:

PFIZER SAVINGS PLAN
FOR EMPLOYEES RESIDENT IN PUERTO RICO

B. Name of issuer of the securities held pursuant to the plan and the address of
its principal executive office:

PFIZER INC.
235 EAST 42ND STREET
NEW YORK, NEW YORK 10017

PFIZER SAVINGS PLAN
FOR EMPLOYEES RESIDENT IN PUERTO RICO
DECEMBER 31, 2012 AND 2011

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Savings Plan Committee
Pfizer Savings Plan for Employees Resident in Puerto Rico:

We have audited the accompanying statements of net assets available for plan benefits of the Pfizer Savings Plan for Employees Resident in Puerto Rico (Plan) as of December 31, 2012 and 2011, and the related statements of changes in net assets available for plan benefits for each of the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of the Plan as of December 31, 2012 and 2011, and the changes in net assets available for plan benefits for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2012 and Schedule H, Line 4j - Schedule of Reportable Transactions for the Year Ended December 31, 2012 are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ KPMG LLP

Memphis, Tennessee
June 26, 2013

PFIZER SAVINGS PLAN
FOR EMPLOYEES RESIDENT IN PUERTO RICO
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
As of December 31, 2012 and 2011

(in thousands of dollars)	December 31,	
	2012	2011
Assets:		
Investments, at fair value:		
Pfizer Inc. common stock	\$54,778	\$43,820
Pfizer Inc. preferred stock	2,626	2,497
Common/collective trust funds	93,812	82,796
Mutual funds	51,809	44,791
Fixed income funds	12,385	19,623
Total investments, at fair value	215,410	193,527
Receivables:		
Participant contributions	2	-
Company contributions	84	35
Notes receivable from participants	9,802	10,706
Securities sold	27	600
Interest	-	81
Total receivables	9,915	11,422
Total assets	225,325	204,949
Liabilities:		
Pending trade purchases	208	267
Investment management fees payable	13	20
Other	21	-
Total liabilities	242	287
Net assets available for plan benefits before adjustment	225,083	204,662
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(3,083)	(3,216)
Net assets available for plan benefits	\$222,000	\$201,446

See accompanying Notes to Financial Statements.

PFIZER SAVINGS PLAN
FOR EMPLOYEES RESIDENT IN PUERTO RICO
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
For the Years Ended December 31, 2012 and 2011

(in thousands of dollars)	Year Ended December 31,	
	2012	2011
Additions/(reductions):		
Additions/(reductions) to net assets attributed to:		
Investment income:		
Net appreciation in investments	\$17,454	\$7,271
Pfizer Inc. common stock dividends	1,864	1,649
Pfizer Inc. preferred stock dividends	108	125
Interest and dividend income from other investments	3,100	3,232
Total investment income	22,526	12,277
Interest income from notes receivable from participants	443	543
Less: Investment management, redemption and loan fees	(19)	(51)
Net investment and interest income	22,950	12,769
Contributions:		
Participant	13,974	13,946
Company	6,660	5,374
Total contributions	20,634	19,320
Total additions, net	43,584	32,089
Deductions:		
Deductions from net assets attributed to:		
Benefits paid to participants	(23,030)	(27,972)
Net increase	20,554	4,117
Net assets available for plan benefits:		
Beginning of year	201,446	197,329
End of year	\$222,000	\$201,446

See accompanying Notes to Financial Statements.

PFIZER SAVINGS PLAN
FOR EMPLOYEES RESIDENT IN PUERTO RICO
Notes to Financial Statements
December 31, 2012 and 2011

1. Description of the Plan

The Pfizer Savings Plan for Employees Resident in Puerto Rico (the Plan), originally adopted in 1990 as the Pfizer Savings and Investment Plan for Employees Resident in Puerto Rico, is a defined contribution retirement savings plan. Participation in the Plan is open to any employee of Pfizer Pharmaceuticals LLC (the Plan Sponsor) or an affiliate which has, with the consent of the Plan Sponsor or Pfizer Inc. (the Parent), adopted the Plan (Participating Employers) and who is included within a group or class designated by the Plan Sponsor as set forth in the Plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA), and the New Puerto Rico Internal Revenue Code, Act No. 1 of January 31, 2011 (the Puerto Rico Code).

Under the Puerto Rico Code, any qualified plan involving pre-tax cont