

COST TIMOTHY
Form 4
April 14, 2003

FORM 4

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 the Public Utility

Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31,
2005
Estimated average burden
hours per response.

0.5

1. Name and Address of Reporting
Person*

Cost, Tim

(Last)

(First)

(Middle)

100 Route 206 North

(Street)

Peapack, NJ 07977

(City)

(State)

(Zip)

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2. Issuer Name and Ticker

or Trading Symbol

Pharmacia - PHA

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

4. Statement for

(Month/Day/Year)

01/02/2002

5. If Amendment,

Date of Original

(Month/Day/Year)

6. Relationship of Reporting
Person(s) to Issuer

(Check all
applicable)

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_____ Director

_____ 10% Owner

 X Officer (give title below)

_____ Other (specify below)

 Senior Vice President

7. 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 Acquired, Disposed of, or Beneficially
Owned**

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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)

4.
Securities Acquired

(A) or

Disposed of (D)

(Instr. 3, 4, and 5)

5. Amount of

Securities

Beneficially

Owned

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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)

Code
V
Amount
(A) or (D)
Price

**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. Conver-

sion or

Exercise

Price of

Deri-

vative

Security

3. Transaction

Date (Month/

Day/ Year)

3A. Deemed

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Execution Date,

if any (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 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)

10. Ownership
Form of Derivative
Securities:
Direct (D)
or
Indirect (I)
(Instr. 4)

11. Nature of
Indirect
Beneficial
Ownership
(Instr. 4)

Code V (A) (D) Date
Exercisable Expiration
Date Title Amount or
Number of

Shares **Phantom Stock Units¹ for 101/02/2002 A5 19,750 //(1)/(2)Common19,750 21,181 (3)D**

Explanation of Responses: (1) 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.

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(2) 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.

(3) Includes dividends accrued in the form of phantom stock units.

/s/ Don W. Schmitz for Tim Cost 04/10/2003 ** Signature of Reporting Person Date

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* 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.