

October 31, 2014

Mr. Atibi Adams
Corporate Secretary
Pfizer, Inc.
235 East 42nd Street
New York, NY 10017-5755

Dear Mr. Adams:

The Unitarian Universalist Association (“UUA”), a holder of 10,061 shares in Pfizer, Inc., is hereby submitting the enclosed resolution for consideration at the upcoming annual meeting. The resolution requests that the Board of Directors initiate a review and assessment of organizations in which Pfizer is a member or otherwise supports financially for involvement in lobbying on legislation at federal, state, or local levels.

We are joining with The Christopher Reynolds Foundation, which is the primary filer, and we delegate to The Foundation the authority to act on behalf of the UUA in all respects with regard to this filing.

The Unitarian Universalist Association is a faith based community of more than 1000 self-governing congregations that brings to the world a vision of religious freedom, tolerance, and social justice. With roots in the Jewish and Christian traditions, Unitarianism and Universalism have been forces in American spirituality from the time of the first Pilgrim and Puritan settlers. The UUA is also an investor with an endowment valued at approximately \$183 million, the earnings from which are an important source of revenue supporting our work in the world. The UUA takes its responsibility as an investor and shareowner very seriously. We view the shareholder resolution process as an opportunity to bear witness to our values at the same time that we enhance the long-term values of our investments.




Timothy Brennan

*Treasurer and
Chief Financial Officer*

We submit the enclosed resolution for inclusion in the proxy statement in accordance with Rule 14a-8 of the General Rules and Regulations of the Securities and Exchange Act of 1934 for consideration and action by the shareowners at the upcoming annual meeting. We have held at least \$2,000 in market value of the company's common stock for more than one year as of the filing date and will continue to hold at least the requisite number of shares for filing proxy resolutions through the stockholders' meeting.

Verification that we are the beneficial owners of the requisite number of shares of Pfizer, Inc. is enclosed. If you have any questions or wish to discuss the proposal, please contact Stephen Viederman at 212-639-9497 or s.viederman@gmail.com.

Very truly yours,



Timothy Brennan

CC: Stephen Viederman, The Christopher Reynolds Foundation
Timothy Smith, Walden Asset Management

Enclosures: Shareholder resolution
Verification of ownership

REVIEW LOBBYING AT FEDERAL, STATE, LOCAL LEVELS

Whereas: Investors are increasingly concerned about how companies lobby at the federal, state and local levels, including indirect lobbying through trade associations and tax-exempt organizations. A high level of transparency helps ensure lobbying activities are consistent with stated corporate policies and values, thereby reducing reputational and business risk.

We believe integrity is at the core of the Pharmaceutical industry's license to operate.

According to the distinguished HBS finance professor emeritus Michael Jensen integrity is "honoring your word...incorporating ethics, morality and legality.."

We question if Pfizer's support of ALEC is consistent with a commitment to integrity.

The tax-exempt American Legislative Exchange Council (ALEC) has come under unique scrutiny due to its controversial and partisan public policy positions and the lobbying enabled by the organization through model legislation it provides and promotes. ALEC has been associated with contentious anti-immigration, voter identification and "Stand Your Ground," legislation. ALEC initiatives have also opposed climate change policies and campaigns to end state renewable energy standards.

Pfizer is a member of ALEC and funds its work, around \$50,000 in 2013.

For example, legislation inspired by ALEC's model "Electricity Freedom Act" calling for the repeal of state-level Renewable Portfolio Standards is being presented to a number of state legislatures. In contrast, Pfizer is a leader in its commitment to address the environment and climate change in 2014 released a forward looking climate policy.

As of 2014, approximately 90 corporations ended ties with ALEC. Major corporations across a range of industries have disassociated, such as Brown-Forman, Coca-Cola, John Deere, Dell Computers, General Electric, General Motors, Johnson & Johnson, McDonald's, Medtronic, PepsiCo, Procter & Gamble, Sallie Mae, Bristol Myers Squibb, Google, Microsoft, Unilever and Wal-Mart. In suspending its membership in ALEC in 2012, Wal-Mart's VP of Public Affairs remarked: "We feel that the divide between these activities and our purpose as a business has become too wide."

Pfizer does not speak out on ALEC positions that violate our company's policies and values.

Resolved: Shareholders request that the Board of Directors initiate a review and assessment of organizations in which Pfizer is a member or otherwise supports financially for involvement in lobbying on legislation at federal, state, or local levels. A summary report of this review, prepared at reasonable cost and omitting proprietary information, should be reviewed by the Board Governance Committee and provided to shareholders.

SUPPORTING STATEMENT

We propose the review should:

1. Examine the philosophy, major objectives and actions taken by the organization supported;
2. Assess the consistency between our company's stated policies, principles, and Code of Conduct with those of the organization supported;
3. Determine if the relationship carries reputational or business risk that could have a negative impact on the company, its shareholders, or other stakeholders;
4. Evaluate management's rationale for its direct involvement in, or financial support of, the organization to determine if the support is in the long-term best interests of the company and its stakeholders;