



Key Facts

Business address: **New York, New York, United States**
 Industry: **Pharmaceutical Preparation Manufacturing** (NAICS 325412)
 SEC filer status: **Large Accelerated Filer** as of Mar 2020
 Index member: **S&P 500, Russell 1000**
 Market Cap: **\$224b** as of Jul 30, 2020
 Annual revenue: **\$51.8b** as of Dec 31, 2019

Corporate Governance

CEO: **Albert Bourla** since 2019

CFO: **Frank A. D'Amelio** since 2007

1st level

Board Chairman: **Albert Bourla** since 2020

Audit Committee Chair: **Suzanne Nora Johnson**

2nd level

Auditor: **KPMG LLP** since 1942

Outside Counsel (most recent): **Baker & Hostetler LLP**
Gibbons PC

3rd level

SEC Reviewer: **Cecilia D Blye**

4th level

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How to analyze this company's Watchdog Report? [Skip to the last page](#)

Information in this report is effective Jul 31, 2020 and is taken from the company's public financial and regulatory filings. Latest filing 10-Q filed 05/07/2020. Over 75 accounting and data analysts scrutinize and review crucial information, footnotes, disclosures, etc., from these filings. Material facts are captured and processed using our proprietary methods which identify key risk factors our readers need to know. Each Watchdog Report represents 30 or more hours of analysis and processing.

Accounting and financial disclosure data from [Audit Analytics](#).

Executive compensation data from [Shore Group and Intrinio](#).

Data from [Sharadar](#).

[Data from Barchart via Quandl](#).

[Data from Exchange Data International via Quandl](#).

Jul 31, 2020

Jan 1, 2019

Jan 1, 2015

RECENT PERIOD

HISTORICAL PERIOD

10-Q filed on May 7, 2020 for period ending Mar 2020

Reporting Irregularities

RECENT		HISTORICAL
✓	Financial Restatements	✓
✓	Revisions	✓
✓	Out of Period Adjustments	✓
✓	Late Filings	✓
✓	Impairments	!
✓	Changes in Accounting Estimates	!
✓	Disclosure Controls	!
✓	Internal Controls	✓
!	Critical / Key Audit Matters	✓

Anomalies in the Numbers

RECENT		HISTORICAL
✓	Benford's Law	!
✓	Beneish M-Score	✓
!	Accounting Disclosure Complexity	!

Securities & Exchange Commission Concerns

RECENT		HISTORICAL
✓	SEC Oversight	✓
✓	SEC Letters to Management	!
✓	Revenue Recognition	✓
✓	Non-GAAP Measures	✓

Litigation & External Pressures

RECENT		HISTORICAL
!	Significant Litigation	!
!	Class Actions	!
!	Securities Law	!
✓	Shareholder Activism	✓
✓	Cybersecurity	✓

Management Review

RECENT		HISTORICAL
✓	CEO Changes	!
✓	CFO Changes	✓
!	Insider Sales	!
!	Mergers & Acquisitions	!
✓	Sales of Assets	✓

Auditor Assessment

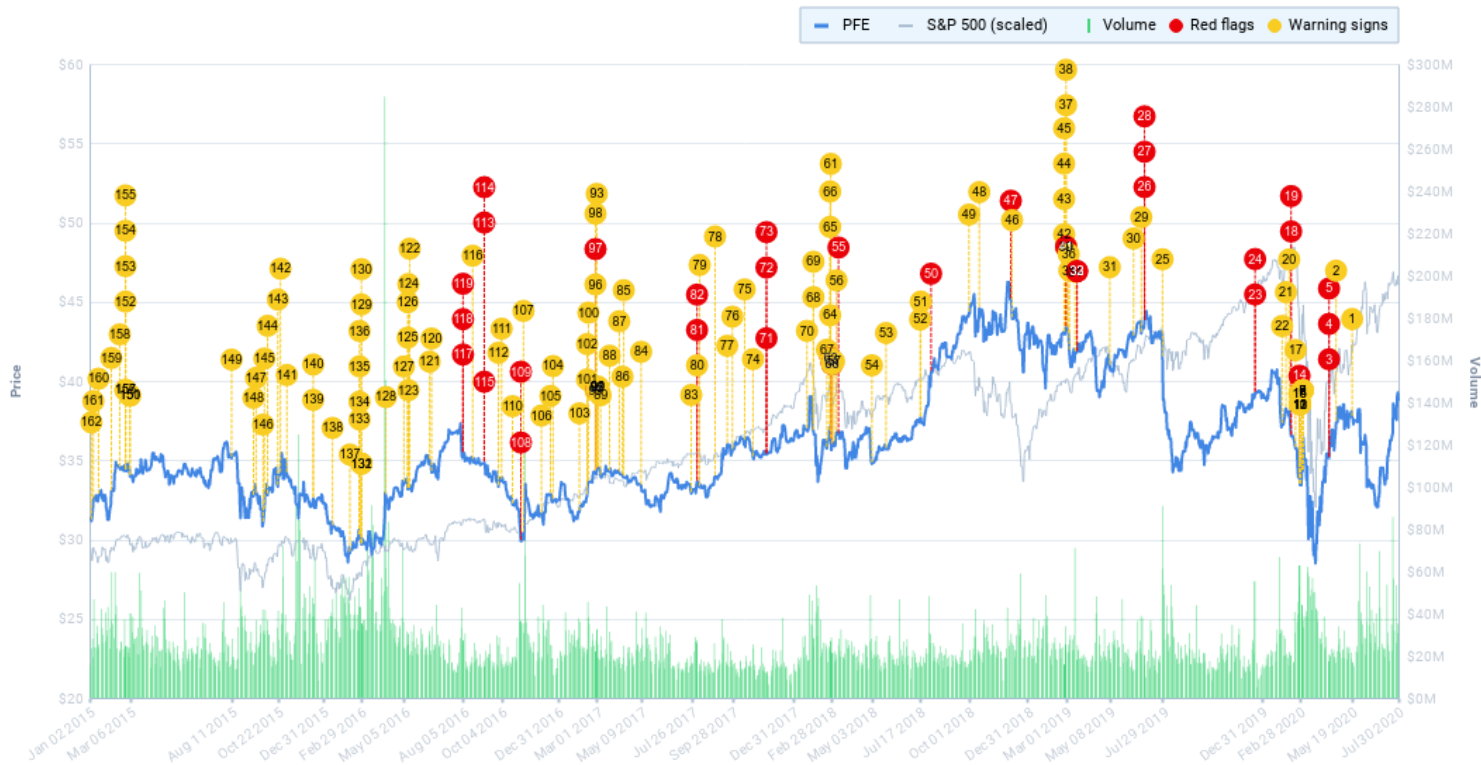
RECENT		HISTORICAL
✓	Auditor Changes	✓
✓	Auditor Experience	✓
!	Auditor Tenure	!
✓	Audit Fees	!
✓	Non-Audit Fees	✓



Overview

Price and Volume History

This graph shows the price and trading history for Pfizer. Warning signs and red flags are marked on the graph according to their disclosure dates.



- 1 May 19, 2020 - Insider Sale
- 2 Apr 24, 2020 - Lawsuit: Amgen Inc et al v. Hospira Inc et al
- 3 Apr 13, 2020 - Lawsuit: Kent v. Mylan NV et al
- 4 Apr 13, 2020 - Class Actions Lawsuit: Kent v. Mylan NV et al
- 5 Apr 13, 2020 - Securities Law Lawsuit: Kent v. Mylan NV et al
- 6 Mar 3, 2020 - Insider Sale
- 7 Mar 3, 2020 - Insider Sale
- 8 Mar 3, 2020 - Insider Sale
- 9 Mar 3, 2020 - Insider Sale
- 10 Feb 28, 2020 - Insider Sale
- 11 Feb 28, 2020 - Insider Sale
- 12 Feb 28, 2020 - Insider Sale
- 13 Feb 28, 2020 - Insider Sale
- 14 Feb 27, 2020 - Critical / Key Audit Matters
- 15 Feb 27, 2020 - Critical / Key Audit Matters
- 16 Feb 27, 2020 - Critical / Key Audit Matters
- 17 Feb 21, 2020 - Lawsuit: In Re National Prescription Opiate Litigation
- 18 Feb 14, 2020 - Lawsuit: KPH Healthcare Services Inc v. Mylan NV et al
- 19 Feb 14, 2020 - Class Actions Lawsuit: KPH Healthcare Services Inc v. Mylan NV et al
- 20 Feb 11, 2020 - Lawsuit: Amgen Inc et al v. Hospira Inc et al
- 21 Feb 6, 2020 - Lawsuit: In Re Zantac (Ranitidine) Products Liability Litigation
- 22 Jan 31, 2020 - Lawsuit: Pfizer Inc et al v. Vivit Pharmaceutical Co Ltd
- 23 Dec 20, 2019 - Lawsuit: Reliable Pharmacy et al v. Actavis Holdco US Inc et al
- 24 Dec 20, 2019 - Class Actions Lawsuit: Reliable Pharmacy et al v. Actavis Holdco US Inc ...
- 25 Jul 29, 2019 - Mergers & Acquisitions
- 26 Jul 1, 2019 - Lawsuit: Kent v. Array BioPharma Inc et al
- 27 Jul 1, 2019 - Class Actions Lawsuit: Kent v. Array BioPharma Inc et al
- 28 Jul 1, 2019 - Securities Law Lawsuit: Kent v. Array BioPharma Inc et al
- 29 Jun 26, 2019 - Lawsuit: Pfizer Inc et al v. Glenmark Pharmaceuticals Limited et al
- 30 Jun 14, 2019 - Mergers & Acquisitions
- 31 May 8, 2019 - Mergers & Acquisitions
- 32 Mar 18, 2019 - Lawsuit: In Re Humira (Adalimumab) Antitrust Litigation
- 33 Mar 18, 2019 - Class Actions Lawsuit: In Re Humira (Adalimumab) Antitrust Litigation
- 34 Mar 15, 2019 - Lawsuit: Pfizer Inc et al v. Ajanta Pharma Ltd et al
- 35 Mar 6, 2019 - Insider Sale
- 36 Mar 5, 2019 - Insider Sale
- 37 Mar 1, 2019 - Insider Sale
- 38 Mar 1, 2019 - Insider Sale



- 39 Mar 1, 2019 - Insider Sale
- 40 Mar 1, 2019 - Insider Sale
- 41 Mar 1, 2019 - Insider Sale
- 42 Feb 26, 2019 - Insider Sale
- 43 Feb 26, 2019 - Insider Sale
- 44 Feb 26, 2019 - Insider Sale
- 45 Feb 26, 2019 - Insider Sale
- 46 Dec 7, 2018 - Lawsuit: Pfizer Inc et al v. Teva Pharmaceuticals USA Inc
- 47 Dec 5, 2018 - Lawsuit: Hood v. Sanofi SA et al
- 48 Oct 17, 2018 - Lawsuit: Anacor Pharmaceuticals Inc v. Lupin Limited et al
- 49 Oct 1, 2018 - Change in CEO
- 50 Aug 3, 2018 - Insider Sale
- 51 Jul 18, 2018 - Lawsuit: Amgen Inc et al v. Hospira Inc et al
- 52 Jul 17, 2018 - Insider Sale
- 53 May 25, 2018 - Lawsuit: Pfizer Inc et al v. Apotex Inc et al
- 54 May 3, 2018 - Insider Sale
- 55 Mar 12, 2018 - Insider Sale
- 56 Mar 9, 2018 - Lawsuit: Pfizer Inc et al v. Prinston Pharmaceutical Inc
- 57 Mar 5, 2018 - Insider Sale
- 58 Mar 2, 2018 - Insider Sale
- 59 Mar 2, 2018 - Insider Sale
- 60 Mar 2, 2018 - Insider Sale
- 61 Feb 28, 2018 - Insider Sale
- 62 Feb 28, 2018 - Insider Sale
- 63 Feb 28, 2018 - Insider Sale
- 64 Feb 27, 2018 - Insider Sale
- 65 Feb 27, 2018 - Insider Sale
- 66 Feb 27, 2018 - Insider Sale
- 67 Feb 22, 2018 - Lawsuit: Baxter Healthcare Corporation v. Hospira Inc et al
- 68 Feb 1, 2018 - Lawsuit: Hospira Inc v. Gland Pharma LTD
- 69 Feb 1, 2018 - Lawsuit: Hospira Inc v. Jiangsu Hengrui Medicine Co Ltd
- 70 Jan 22, 2018 - Lawsuit: The Kroger Co et al v. Actavis Holdco US Inc et al
- 71 Nov 20, 2017 - Lawsuit: Rose v. Array Biopharma Inc et al
- 72 Nov 20, 2017 - Class Actions Lawsuit: Rose v. Array Biopharma Inc et al
- 73 Nov 20, 2017 - Securities Law Lawsuit: Rose v. Array Biopharma Inc et al
- 74 Oct 30, 2017 - Lawsuit: Pfizer Inc et al v. Breckenridge Pharmaceutical Inc et al
- 75 Oct 17, 2017 - Lawsuit: Atchley et al v. Astrazeneca UK Limited et al
- 76 Sep 28, 2017 - Lawsuit: Wyeth LLC et al v. Sun Pharmaceutical Industries Limited
- 77 Sep 20, 2017 - Lawsuit: Pfizer Inc v. Johnson & Johnson et al
- 78 Sep 1, 2017 - Insider Sale
- 79 Aug 8, 2017 - Insider Sale
- 80 Aug 4, 2017 - Lawsuit: Proton-Pump Inhibitor Products Liability Litigation (No II)
- 81 Aug 4, 2017 - Lawsuit: In Re Epipen (Epinephrine Injection USP) Marketing Sales Practi...
- 82 Aug 4, 2017 - Class Actions Lawsuit: In Re Epipen (Epinephrine Injection USP) Marketin...
- 83 Jul 26, 2017 - Lawsuit: Bristol Myers Squibb Co et al v. EMD Serono Inc et al
- 84 May 9, 2017 - Lawsuit: Astellas Pharma Inc et al v. Roxane Laboratories Inc et al
- 85 Apr 12, 2017 - Lawsuit: Bristol Myers Squibb Company et al v. Mylan Pharmaceuticals I...
- 86 Apr 10, 2017 - Lawsuit: Bristol Myers Squibb Company et al v. Impax Laboratories Inc
- 87 Apr 5, 2017 - Lawsuit: Bristol Myers Squibb Company et al v. Aurobindo Pharma USA Inc
- 88 Mar 21, 2017 - Lawsuit: Pfizer Inc et al v. Breckenridge Pharmaceutical Inc et al
- 89 Mar 7, 2017 - Lawsuit: Wyeth LLC et al v. MSN Laboratories Private Limited et al
- 90 Mar 3, 2017 - Insider Sale
- 91 Mar 2, 2017 - Lawsuit: Pfizer Inc et al v. Prinston Pharmaceutical Inc
- 92 Mar 2, 2017 - Lawsuit: Pfizer Inc et al v. Zydus Pharmaceuticals USA Inc et al
- 93 Mar 1, 2017 - Insider Sale
- 94 Mar 1, 2017 - Insider Sale
- 95 Mar 1, 2017 - Insider Sale
- 96 Feb 27, 2017 - Insider Sale
- 97 Feb 27, 2017 - Insider Sale
- 98 Feb 27, 2017 - Insider Sale
- 99 Feb 27, 2017 - Insider Sale
- 100 Feb 16, 2017 - Lawsuit: In re Eliquis Apixaban Products Liability Litigation
- 101 Feb 14, 2017 - Lawsuit: Pfizer Inc et al v. Zydus Pharmaceuticals USA Inc et al
- 102 Feb 14, 2017 - Lawsuit: Pfizer Inc et al v. CP Sun Pharmaceutical Industries Limited et al
- 103 Feb 2, 2017 - Lawsuit: Pfizer Inc et al v. Torrent Pharmaceuticals Limited et al
- 104 Dec 23, 2016 - Lawsuit: Wyeth LLC et al v. Sun Pharmaceutical Industries Inc et al
- 105 Dec 19, 2016 - Lawsuit: In Re Copaxone 775 Patent Litigation
- 106 Dec 5, 2016 - Lawsuit: Astellas Pharma Inc et al v. Zydus Pharmaceuticals USA Inc et al
- 107 Nov 7, 2016 - Insider Sale
- 108 Nov 3, 2016 - Lawsuit: Washington County Health Care Authority Inc v. Baxter Internatio...
- 109 Nov 3, 2016 - Class Actions Lawsuit: Washington County Health Care Authority Inc v. Ba...
- 110 Oct 21, 2016 - Lawsuit: SMSPF LLC et al v. EMD Serono Inc et al
- 111 Oct 4, 2016 - Lawsuit: In Re Taxotere (Docetaxel) Products Liability Litigation
- 112 Sep 29, 2016 - Lawsuit: Hospira Inc v. Par Sterile Products LLC
- 113 Sep 7, 2016 - Lawsuit: David Klein v. Medivation Inc et al
- 114 Sep 7, 2016 - Class Actions Lawsuit: David Klein v. Medivation Inc et al
- 115 Sep 7, 2016 - Securities Law Lawsuit: David Klein v. Medivation Inc et al
- 116 Aug 20, 2016 - Mergers & Acquisitions
- 117 Aug 5, 2016 - Insider Sale
- 118 Aug 5, 2016 - Lawsuit: In Re Generic Pharmaceuticals Pricing Antitrust Litigation
- 119 Aug 5, 2016 - Class Actions Lawsuit: In Re Generic Pharmaceuticals Pricing Antitrust L...
- 120 Jun 17, 2016 - SEC letters to management
- 121 Jun 14, 2016 - Lawsuit: Janssen Biotech Inc v. Celltrion Healthcare Co Ltd et al
- 122 May 14, 2016 - Mergers & Acquisitions
- 123 May 12, 2016 - Change in Accounting Estimates
- 124 May 12, 2016 - Disclosure Controls
- 125 May 11, 2016 - Insider Sale
- 126 May 11, 2016 - Insider Sale
- 127 May 5, 2016 - Insider Sale
- 128 Apr 7, 2016 - Lawsuit: In re Viagra (Sildenafil Citrate) Products Liability Litigation
- 129 Feb 29, 2016 - Impairment
- 130 Feb 29, 2016 - Impairment
- 131 Feb 29, 2016 - Impairment
- 132 Feb 29, 2016 - Disclosure Controls



- 133 Feb 26, 2016 - Insider Sale
- 134 Feb 26, 2016 - Insider Sale
- 135 Feb 26, 2016 - Insider Sale
- 136 Feb 26, 2016 - Insider Sale
- 137 Feb 11, 2016 - Lawsuit: Pfizer Inc et al v. Accord Healthcare Inc et al
- 138 Jan 15, 2016 - Lawsuit: Hospira Inc v. Fresenius Kabi USA LLC
- 139 Dec 16, 2015 - Insider Sale
- 140 Dec 16, 2015 - Insider Sale
- 141 Nov 5, 2015 - Disclosure Controls
- 142 Oct 26, 2015 - SEC letters to management
- 143 Oct 22, 2015 - Lawsuit: Pfizer Inc et al v. Mylan Inc et al
- 144 Oct 6, 2015 - Lawsuit: United States of America ex rel John R Borzilleri MD et al v. Abbv...
- 145 Oct 1, 2015 - Lawsuit: Altergon SA et al v. Actavis Laboratories UT Inc
- 146 Sep 29, 2015 - Lawsuit: United States of America v. Wyeth Holdings LLC
- 147 Sep 18, 2015 - Lawsuit: Amgen Inc et al v. Hospira Inc

- 148 Sep 14, 2015 - Lawsuit: Allergan Inc v. InnoPharma Inc et al
- 149 Aug 11, 2015 - Lawsuit: Hospira Inc v. Amneal Pharmaceuticals LLC
- 150 Mar 6, 2015 - Insider Sale
- 151 Mar 6, 2015 - Lawsuit: Janssen Biotech Inc et al v. Celltrion Healthcare Co Ltd et al
- 152 Feb 27, 2015 - Impairment
- 153 Feb 27, 2015 - Impairment
- 154 Feb 27, 2015 - Insider Sale
- 155 Feb 27, 2015 - Insider Sale
- 156 Feb 27, 2015 - Insider Sale
- 157 Feb 27, 2015 - Insider Sale
- 158 Feb 18, 2015 - Lawsuit: Novartis Vaccines and Diagnostic Inc et al v. Pfizer Inc
- 159 Feb 5, 2015 - Mergers & Acquisitions
- 160 Jan 16, 2015 - Lawsuit: Incubadora Mexicana SA de CV et al v. Zoetis Inc et al
- 161 Jan 8, 2015 - Lawsuit: Pfizer Inc et al v. Mylan Inc et al
- 162 Jan 5, 2015 - Insider Sale

Notifications

Important notifications related to the company are listed here. Notifications may come from the SEC, exchanges such as the NYSE or NASDAQ, or Watchdog Research. Examples of notifications include announcements of bankruptcy proceedings, company name changes, and noncompliance with SEC regulations or exchange rules.

There are no notifications for Pfizer at least since 2015.

Peer Group

Peer groups are used by companies to benchmark executive compensation and performance. Each company identifies its own peer group. Peer groups vary from company to company.

Peer Group

Company	Ticker	Market Cap
Johnson & Johnson	JNJ	\$387b
Procter & Gamble Co.	PG	\$325b
UnitedHealth Group Inc.	UNH	\$289b
Verizon Communications Inc.	VZ	\$237b
Pfizer Inc.	PFE	\$224b
AT&T Inc.	T	\$211b
Coca Cola Co.	KO	\$199b
Merck & Co., Inc.	MRK	\$199b
Novartis Ag	NVS	\$190b
Chevron Corp.	CVX	\$166b

Companies Who Named Pfizer as a Peer

Company	Ticker	Market Cap
Apple Inc.	AAPL	\$1,670b
Microsoft Corp.	MSFT	\$1,550b
Johnson & Johnson	JNJ	\$387b
Walmart Inc.	WMT	\$368b
Procter & Gamble Co.	PG	\$325b
JPMorgan Chase & Co.	JPM	\$296b
Verizon Communications Inc.	VZ	\$237b
Pfizer Inc.	PFE	\$224b
Bank of America Corp.	BAC	\$216b
Exxon Mobil Corp.	XOM	\$180b



Peer Flag Comparison

The return to a company's stock is not the only measure of executive performance. Ethics matter, and growth can quickly reverse and gains evaporate if a company's accounting and financial reporting processes are not fundamentally sound and trustworthy. How does Pfizer's accounting quality compare to its peer group?

	PFE	PEERGROUP FLAGS		
Reporting Irregularities				
Financial Restatements	✓	9		
Revisions	✓	9		
Out of Period Adjustments	✓	8	1	
Impairments	!	1	8	
Changes in Accounting Estimates	!	2	7	
Disclosure Controls	!	4	5	
Internal Controls	✓	9		
Critical / Key Audit Matters	!		7	2
Anomalies in the Numbers				
Benford's Law	!	2		7
Beneish M-Score	✓	7		
Accounting Disclosure Complexity	!	5	1	3
Securities & Exchange Commission Concerns				
SEC Oversight	✓	8		1
SEC Letters to Management	!	1	8	
Revenue Recognition	✓	8	1	
Non-GAAP Measures	✓	9		

	PFE	PEERGROUP FLAGS		
Litigation & External Pressures				
Significant Litigation	!			9
Class Actions	!	1		8
Securities Law	!	4		5
Shareholder Activism	✓	9		
Cybersecurity	✓	3	6	
Management Review				
CEO Changes	!	2	5	1
CFO Changes	✓	3	3	2
Insider Sales	!	1	4	4
Mergers & Acquisitions	!	1	7	1
Sales of Assets	✓	9		
Auditor Assessment				
Auditor Changes	✓	9		
Auditor Experience	✓	9		
Auditor Tenure	!	4	5	
Audit Fees	!	4	5	
Non-Audit Fees	✓	8	1	



About Watchdog Research, Inc.

Watchdog Research, Inc. is an independent research provider and publisher of Watchdog Reports. Watchdog Reports identify red flags, issues, and other anomalies in financial reporting. Our reports contain warning signs, red flags, material disclosures, and peer analysis for use in valuation, risk analysis, due diligence research, and idea generation.

Watchdog Reports are designed to assist investment professionals fulfill their fiduciary or suitability obligations and to help investors, executives, board members, regulators and educators learn what they need to know about publicly traded companies.

The company is headquartered in Ave Maria, FL. Watchdog Research, Inc. utilizes over 75 specialists and analysts to provide accurate and timely information to our readers.

Our management team is:

CEO: Brian Lawe. Brian has been part of the corporate staff at The New York Times Company and IBM. He has created and operated several technology companies including MyStoreCredit, OnPage Ideas and HelloCampus. He holds an MBA from Harvard Business School and a BBA from Texas Christian University. He and his wife have four children and live in the Naples, FL area.

CTO: Radu Cugut. Radu has led the award-winning technology team that developed the Watchdog Report and services. He, his wife and son split their time between his home in Ave Maria, FL and his home in Timisoara, Romania where he oversees five talented development professionals. Radu has a bachelors in Computer Science and a masters in Banking and Financial Information Systems, both from the West University of Timisoara.

Chief Content Officer: Joseph Burke, Ph.D. is responsible for the content development, analysis, and quality control for the Watchdog Report. Joseph worked previously as a professor of economics at Ave Maria University. He received his Ph.D. from the University of Wisconsin-Madison and resides with his family in the Naples area.

Director of Research: John Cheffers. John is responsible for writing our blogs and for our press relationships. He received his bachelors from Washington University in St. Louis, and has worked for Audit Analytics and Ave Maria University. He graduated Ave Maria University School of Law where his research was selected for publication in the Law Review. He currently lives in Pennsylvania with his wife and two children.



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