



**Pfizer Inc**  
235 East 42nd Street  
New York, NY 10017

July 10, 2016

Technical Director  
File Reference No. 2016-240  
FASB  
401 Merritt 7  
P.O. Box 5116  
Norwalk, CT 06856-5116

**Subject: File No. 2016-240 Request for Comment, Technical Corrections and Improvements – Update 2014-09: Revenue from Contracts with Customers**

Dear Technical Director:

Pfizer Inc. is a research-based, global biopharmaceutical company headquartered in New York. We discover, develop, manufacture and market leading medicines and vaccines, as well as many of the world's best-known consumer healthcare products. In 2015, we reported revenues of \$48.9 billion and total assets of \$167.5 billion.

Pfizer supports the Board's efforts to improve the guidance in ASU 2014-09 by making the technical corrections in this proposed Accounting Standards Update. We generally agree with the provisions of the proposed Accounting Standards Update File No. 2016-240, so we will focus our comments on the one area of the Proposed ASU where Board members expressed varying opinions, that is, on *Issue 6: Disclosure of Remaining Performance Obligations*.

We strongly agree with the Technical Corrections and Improvements proposed in Issue 6, and also agree with the related Basis for Conclusions described in the proposed ASU. We believe the proposed practical expedient allowing relief from the required disclosure of remaining performance obligations in the defined situations in which an entity need not estimate variable consideration to recognize revenue strikes a reasonable balance in that it will reduce the cost and complexity of applying Topic 606 without diminishing the usefulness of the information provided in the disclosure. We believe the proposed disclosures of the nature of the performance obligations, the duration, and a description of the variable consideration should mitigate any concerns stakeholders may have about adequate information on these transactions.

We appreciate the Board's consideration of our comments and would be pleased to discuss any of these matters further.

A handwritten signature in black ink that reads "Loretta Cangialosi".

Loretta V. Cangialosi  
Senior Vice President and Controller

cc: Frank D'Amelio  
Executive Vice President and Chief Financial Officer