

TORSONE JOHNNA G
Form 4
February 15, 2018

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
TORSONE JOHNNA G

(Last) (First) (Middle)
3001 SUMMER STREET
(Street)

STAMFORD, CT 06926

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PITNEY BOWES INC /DE/ [PBI]

3. Date of Earliest Transaction
(Month/Day/Year)
02/13/2018

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
____ Officer (give title below) _____ Other (specify below)
EVP/Chief HR Officer

6. 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

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount (D) or Price (A)		
Common Stock	02/13/2018		M		10,290 (1)	A	\$ 0 81,781 D
Common Stock	02/13/2018		F		3,481	D	\$ 0 78,300 D
Common Stock							915.5205 I By 401(k)
Common Stock							7,000 I Owned by Spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Represents 2,625 shares of performance stock units that vested on February 13, 2018 upon the satisfaction of pre-established performance standards. The remaining 7,665 shares represent the settlement of restricted stock units upon vesting of such units granted in February 2015, 2016 and 2017.

- (2) Each unit represents a contingent right to receive one share of Pitney Bowes common stock.

The performance stock units (PSUs) represent a contingent right to receive Pitney Bowes common stock with a 3 year cliff vesting. The shares that will vest are based on the pre-established performance standards set by the Board upon making each award, and could result in

- (3) more of less shares being issued at the time of the vesting due to the pre-established performance standards. Depending on market-based and nonmarket-based factors, such as achievement of pre-established financial metrics, the resulting number of shares released can range from zero to 200% of the grant, subject to the per individual share grant limit imposed by the Stock Plan.
- (4) The first vesting of three tranches vesting.
- (5) The second vesting of three tranches vesting.
- (6) The final of three vesting tranches vesting.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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