

PITNEY BOWES INC /DE/  
Form FWP  
March 03, 2009

**Final Term Sheet**  
**Filed Pursuant to Rule 433**  
**Registration Statement 333-151753**  
**March 2, 2009**

**FINAL TERM SHEET**

**Dated: March 2, 2009**

**Issuer:** Pitney Bowes Inc.

**Size:** \$300,000,000

**Stated Maturity Date:** March 15, 2019

**Coupon (Interest Rate):** 6.25% per year

**Yield to Maturity:** 6.274% per year

**Spread to Benchmark Treasury:** T+337.5 bps

**Benchmark Treasury:** 2.750% 2/15/2019

**Benchmark Treasury Price and Yield:** 98-23; 2.899%

**Interest Payment Dates:** 15th of every March and September, commencing September 15th, 2009 (Record dates: 1st of March and September)

**Optional Redemption Reinvestment Rate:** T+50 bps

**Price to Public:** 99.821% plus accrued interest from March 5, 2009

**Settlement Date:** March 5, 2009 (T+3)

**Underwriters:**

Banc of America Securities LLC

J.P. Morgan Securities Inc.

Credit Suisse Securities (USA) LLC

Goldman, Sachs & Co.

RBC Capital Markets Corporation

**CUSIP:** 724479 AH3

**Ratings:** A1 / A (Stable / Stable)

**Note:** A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

**The Issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the Issuer has filed with the SEC for more complete information about the Issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov).**

**Alternatively, the Issuer, any Underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Banc of America Securities LLC at (800) 294-1322, J.P. Morgan Securities Inc. at (212) 834-4533, or Investor Relations of the Issuer collect at (203) 356-5000.**