

Monahan Michael
 Form 4
 February 06, 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 *
 Monahan Michael

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
 02/05/2018

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

STAMFORD, CT 06926
 (City) (State) (Zip)

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

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Restricted Stock Units	(1)	02/05/2018	A	31,646			(2)	(2)			Common Stock	31
Performance Stock Units	(3)	02/05/2018	A	94,937			(4)	(4)			Common Stock	94
Stock Option	(5)	02/05/2018	A	161,943					02/05/2019	02/05/2028	Common Stock	16

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Monahan Michael 3001 SUMMER STREET STAMFORD, CT 06926			EVP & Chief Operating Officer	

Signatures

/s/ George Brereton - POA for Michael Monahan
02/06/2018

Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) Each unit represents a contingent right to receive one share of Pitney Bowes common stock.
- (2) Each unit represents a contingent right to receive one share of Pitney Bowes common stock that will vest over a three year period on the second Tuesday in February.
- (3) Each performance stock unit represents a contingent right to receive Pitney Bowes common stock based upon pre-determined performance factors.
 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 more of less shares being issued at the time of the vesting due to the pre-established performance standards. Depending on financial performance, the resulting number of shares released can range from zero to a maximum of 200% of grant.
- (4) The grant price for the stock option was calculated at 100% of the closing price on February 5, 2018 which was \$12.64.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.