

Catapano Joseph Ronald
Form 4
February 15, 2018

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Catapano Joseph Ronald

(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)

VP, Chief Accounting 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	02/13/2018		M		1,722 (1)	A	\$ 0 6,288.7543 D
Common Stock	02/13/2018		F		633 D \$ 0 5,655.7543 D		
Common Stock						1,010.1863 I	By 401(k)

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

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SEC 1474
(9-02)

number.

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Performance Stock Units	(2)	02/13/2018		M	225	02/13/2018(3) (3)	Common Stock 225
Restricted Stock Units	(2)	02/13/2018		M	1,086	02/13/2018(4) (4)	Common Stock 1,086
Restricted Stock Units	(2)	02/13/2018		M	194	02/13/2018(5) (5)	Common Stock 194
Restricted Stock Units	(2)	02/13/2018		M	217	02/13/2018(6) (6)	Common Stock 217

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Catapano Joseph Ronald 3001 SUMMER STREET STAMFORD, CT 06926			VP, Chief Accounting Officer	

Signatures

/s/ George Brereton - POA for Joseph R. Catapano 02/15/2018

__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).

- Represents 225 shares of performance stock units that vested on February 13, 2018 upon the satisfaction of pre-established performance standards. The remaining 1,497 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.

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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 vesting of three 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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