

PITNEY BOWES INC /DE/
Form 4
February 08, 2017

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
SUTULA STANLEY J III

(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)
02/06/2017

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)
Exec. VP & Chief Fin'l 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 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	Am Num Shar
Restricted Stock Units	(1)	02/06/2017	A	22,796					(2)	(2)	Common Stock	22
Performance Stock Units	(3)	02/06/2017	A	68,389					(4)	(4)	Common Stock	68
Stock Option	(5)	02/06/2017	A	150,000					02/06/2018	02/06/2027	Common Stock	150
Restricted Stock Units	(1)	02/06/2017	A	22,796					(6)	(6)	Common Stock	22
Performance Stock Units	(3)	02/06/2017	A	68,389					(7)	(7)	Common Stock	68
Stock Option	(5)	02/06/2017	A	150,000					02/06/2018	02/06/2027	Common Stock	150
Restricted Stock Units	(1)	02/06/2017	A	189,970					(8)	(8)	Common Stock	189

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SUTULA STANLEY J III 3001 SUMMER STREET STAMFORD, CT 06926			Exec. VP & Chief Fin'l Officer	

Signatures

Laurie Bellocchio - POA for Stanley J. Sutula, III
 **Signature of Reporting Person
 02/08/2017
 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.
- (4) 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

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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.

- (5) The grant price for the stock option was calculated at 100% of the closing price on February 6, 2017 which was \$13.16.
- (6) Each unit represents a contingent right to receive one share of Pitney Bowes common stock that will vest 1/3 per year over three years on second Tuesday in February 2018, 2019, 2020.
- (7) PSUs cliff vest 100% second Tuesday in February 2020.
- (8) Each unit represents a contingent right to receive one share of Pitney Bowes common stock that will vest 40% on second Tuesday in February 2018, 40% on second Tuesday in February 2019 and 20% second Tuesday in February 2020.

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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