Christoph Stehmann Form 4 February 15, 2018

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

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**OMB APPROVAL** 

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b).

(Print or Type Responses)

1. Name and A Christoph S	Address of Repor Itehmann	ting Person <u>*</u>	Symbol	ame and Ticker or Trading  BOWES INC /DE/ [PBI]	Issuer			
(Last)	(First)	(Middle)	3. Date of Ea	arliest Transaction	(Chec	k all applicable)		
3001 SUMI	MER STREET	Γ	(Month/Day/ 02/13/201		below)	title 10% Owner below)  Enterprise Sol Group		
	(Street)		4. If Amenda	nent, Date Original	6. Individual or Jo	oint/Group Filing(Check		
STAMFOR	D, CT 06926		Filed(Month/	Day/Year)		_X_ Form filed by One Reporting Person Form filed by More than One Reporting		
(City)	(State)	(Zip)	Table I	- Non-Derivative Securities	Acquired, Disposed of	f, or Beneficially Owned		
1 Title of	2 Transaction	Date 2A De	eemed 3	4 Securities	5 Amount of	6 Ownership 7 Nature		

. •	Table 1 - Non-Derivative Securities Acquired, Disposed 61, 61 Beneficiary Owned								ny Owneu	
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties		5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year)	Execution Date, if	Transactio	onAcquired (A) or			Securities	Form: Direct	Indirect	
(Instr. 3)		Code Disposed of (D)			)	Beneficially	(D) or	Beneficial		
		(Month/Day/Year)	(Instr. 8)	Instr. 8) (Instr. 3, 4 and 5)			Owned	Indirect (I)	Ownership	
							Following	(Instr. 4)	(Instr. 4)	
					( )		Reported			
					(A)		Transaction(s)			
			C + V	A	or	ъ.	(Instr. 3 and 4)			
			Code V	Amount	(D)	Price				
Common	02/13/2018		M	2,616	A	\$0	10,350.686	D		
Stock	02/13/2010		141	(1)	11	ΨΟ	10,550.000	D		
Common	02/13/2018		F	760	D	\$0	9,590.686	D		
Stock	02/13/2010		-	700	ע	ΨΟ	,,5,0.000			

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

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# 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. Transactic Code (Instr. 8)	5. Number ow f 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 o 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	1,335	02/13/2018(3)	(3)	Common Stock	1,335
Restricted Stock Units	(2)	02/13/2018		M	1,281	02/13/2018(4)	<u>(4)</u>	Common Stock	1,281

### **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Christoph Stehmann 3001 SUMMER STREET STAMFORD, CT 06926

Exec VP, Enterprise Sol Group

### **Signatures**

/s/ George Brereton - POA for Christoph Stehmann

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 1,335 shares of performance stock units that vested on February 13, 2018 upon the satisfaction of pre-established performance (1) standards. The remaining 1,281 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 final of three vesting traunches vesting.

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

Reporting Owners 2

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