

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Monahan Michael

(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)

EVP & Chief Operating 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 02/13/2018                              |                                                             | M                                    | 36,109<br>(1) A                                                            | \$ 0 195,952.4145                                                                                               | D                                                                    |                                                                   |
| Common<br>Stock                       | 02/13/2018                              |                                                             | F                                    | 11,465 D                                                                   | \$ 0 184,487.4145                                                                                               | D                                                                    |                                                                   |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 11,285.0448                                                                                                     | I                                                                    | By 401(k)                                                         |

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
displays a currently valid OMB control  
number.**

SEC 1474  
(9-02)

# Edgar Filing: Monahan Michael - Form 4

**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                              | 9,216                                                                                   | 02/13/2018(3) (3)                                        | Common Stock 9,216                                            |
| Restricted Stock Units                     | (2)                                                    | 02/13/2018                           |                                                    | M                              | 10,132                                                                                  | 02/13/2018(4) (4)                                        | Common Stock 10,132                                           |
| Restricted Stock Units                     | (2)                                                    | 02/13/2018                           |                                                    | M                              | 7,927                                                                                   | 02/13/2018(5) (5)                                        | Common Stock 7,927                                            |
| Restricted Stock Units                     | (2)                                                    | 02/13/2018                           |                                                    | M                              | 8,834                                                                                   | 02/13/2018(6) (6)                                        | Common Stock 8,834                                            |

## Reporting Owners

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

## Signatures

/s/ George Brereton - POA for Michael Monahan 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 9,216 shares of performance stock units that vested on February 13, 2018 upon the satisfaction of pre-established performance standards. The remaining 26,893 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 more or 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.

## Edgar Filing: Monahan Michael - Form 4

- (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.

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.