

PITNEY BOWES INC /DE/

Form 4

February 10, 2016

**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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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**TORSONE JOHNN A G**

(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)  
02/08/2016

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 \_\_\_\_ Other (specify  
below) below)

EVP/Chief HR 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 Ownership (Instr. 4)
Common Stock	02/09/2016		M	2,517 A	\$ 0 59,617	D	
Common Stock	02/09/2016		F	998 D	\$ 16.79 58,619	D	
Common Stock					829.3281	I	by 401(k)
Common Stock					7,000	I	Owned by Spouse

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)

**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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of
Restricted Stock Units	(1)	02/08/2016		A	6,778	(2) (2)	Common Stock 6
Performance Stock Units	(3)	02/08/2016		A	20,333	(4) (4)	Common Stock 20
Stock Option	(5)	02/08/2016		A	40,283	02/08/2017 02/08/2026	Common Stock 40
Restricted Stock Units	\$ 0	02/09/2016		M	2,517	02/09/2016(6) (6)	Common Stock 2

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TORSONE JOHNN A G 3001 SUMMER STREET STAMFORD, CT 06926			EVP/Chief HR Officer	

## Signatures

Laurie Bellocchio - POA for Johnna Torson  
02/10/2016

\_\_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 in three (3) equal annual installments.

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- (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

- (4) 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.

- (5) The grant price for the stock option was calculated at 100% of the closing price on February 8, 2016 which was \$16.82

- (6) The first of three vesting tranches vested, leaving 2,518 to vest on 2/14/2017 and 2,518 to vest on 2/13/2018.

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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