

PITNEY BOWES INC /DE/  
 Form 4  
 February 10, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Green Steven J

(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 below) \_\_\_\_ Other (specify below)  
 VP Finance & CAO

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	02/09/2016		M	1,325 A \$ 0	33,570.3999	D	
Common Stock	02/09/2016		F	561 D \$ 16.79	33,009.3999	D	
Common Stock					8,085.3278	I	By 401(k)
Common Stock					659	I	Owned by Spouse

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 (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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Restricted Stock Units	(1)	02/08/2016		A	3,567	(2)	(2)	Common Stock
Performance Stock Units	(3)	02/08/2016		A	10,702	(4)	(4)	Common Stock
Stock Option	(5)	02/08/2016		A	21,201	02/08/2017	02/08/2026	Common Stock
Restricted Stock Unit	\$ 0	02/09/2016		M	1,325	02/09/2016 <sup>(6)</sup>	(6)	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Green Steven J 3001 SUMMER STREET STAMFORD, CT 06926			VP Finance & CAO	

## Signatures

Laurie Bellocchio - POA for Steven J Green 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.
- (3)

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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 1,325 to vest on 2/14/2017 and 1,325 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. 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.