

PITNEY BOWES INC /DE/  
Form 4  
February 05, 2015

**FORM 4**

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

OMB APPROVAL

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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 \*  
**TORSONE JOHNNA 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)  
02/03/2015

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 HR Officer

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Common Stock                    | 02/03/2015                           |  | M                              |   | 1,318   | A  | \$ 0  |
| Common Stock                    | 02/03/2015                           |  | F                              |   | 449   | D  | \$ 22.57  |
| Common Stock                    | 02/03/2015                           |  | M                              |   | 1,927   | A  | \$ 0  |
| Common Stock                    | 02/03/2015                           |  | F                              |   | 657   | D  | \$ 22.57  |
| Common Stock                    | 02/03/2015                           |  | M                              |   | 4,115   | A  | \$ 0  |

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|              |            |   |        |   |          |          |   |                 |
|--------------|------------|---|--------|---|----------|----------|---|-----------------|
| Common Stock | 02/03/2015 | F | 1,402  | D | \$ 22.57 | 43,110   | D |                 |
| Common Stock | 02/03/2015 | M | 2,273  | A | \$ 0     | 45,383   | D |                 |
| Common Stock | 02/03/2015 | F | 774    | D | \$ 22.75 | 44,609   | D |                 |
| Common Stock | 02/03/2015 | M | 11,218 | A | \$ 0     | 55,827   | D |                 |
| Common Stock | 02/03/2015 | F | 3,975  | D | \$ 22.75 | 51,852   | D |                 |
| Common Stock |            |   |        |   |          | 800.3437 | I | By 401(k)plan   |
| Common Stock |            |   |        |   |          | 7,000    | I | Owned by Spouse |

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

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(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 Securities (Instr. 3 and 4) |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount or Number of Shares |
| Restricted Stock Unit                      | \$ 0   | 02/03/2015                           |  | M                              | 1,318   | 02/03/2015 <sup>(1)</sup>                                | <sup>(1)</sup>  | Common Stock | 1,318                      |
| Restricted Stock Unit                      | \$ 0   | 02/03/2015                           |  | M                              | 1,927   | 02/03/2015 <sup>(2)</sup>                                | <sup>(2)</sup>  | Common Stock | 1,927                      |
| Restricted Stock Unit                      | \$ 0   | 02/03/2015                           |  | M                              | 4,115   | 02/03/2015 <sup>(3)</sup>                                | <sup>(3)</sup>  | Common Stock | 4,115                      |
| Restricted Stock Unit                      | \$ 0   | 02/03/2015                           |  | M                              | 2,273   | 02/03/2015 <sup>(4)</sup>                                | <sup>(4)</sup>  | Common Stock | 2,273                      |
| Market Stock Unit                          | \$ 0   | 02/03/2015                           |  | M                              | 11,218  | 02/03/2015 <sup>(5)</sup>                                | <sup>(5)</sup>  | Common Stock | 11,218                     |

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| TORSONE JOHNNA G<br>3001 SUMMER STREET<br>STAMFORD, CT 06926 |               |           | EVP/Chief<br>HR Officer |       |

## Signatures

Laurie Bellocchio - POA for Johnna  
Torsone

02/05/2015

\_\_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) The third of four vesting tranches vested, leaving 1,318 shares yet to vest on 2/3/2015.
- (2) The second of four vesting tranches vested, leaving 1,927 shares to vest on 2/3/2015 and 1,928 to vest on 2/2/2016.
- (3) The first of four vesting tranches vested, leaving 4,115 shares to vest on 2/3/2015, 4,116 to vest on 2/2/2016 and 4,115 to vest on 2/7/2017.
- (4) The first of three vesting tranches vested leaving 2,273 shares to vest on 2/2/2016 and 2,275 shares to vest on 2/7/2017.
- (5) The MSUs were granted on 2/13/2012 and have a three year cliff vesting.

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