Pilc Roger J
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

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Pilc Roger 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)
02/13/2018

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)
Exec VP & Chief Innov 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/13/2018		M		13,089 (1)	A	$ 0	44,724.5799	D	
Common Stock	02/13/2018		F		4,310	D	$ 0	40,414.5799	D	

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. 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			2,763	02/13/2018(3)	(3)	Common Stock	2,763
Restricted Stock Units	(2)	02/13/2018		M			4,306	02/13/2018(4)	(4)	Common Stock	4,306
Restricted Stock Units	(2)	02/13/2018		M			3,369	02/13/2018(5)	(5)	Common Stock	3,369
Restricted Stock Units	(2)	02/13/2018		M			2,651	02/13/2018(6)	(6)	Common Stock	2,651

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pilc Roger J 3001 SUMMER STREET STAMFORD, CT 06926			Exec VP & Chief Innov Officer	

Signatures

/s/ George Brereton - POA for Roger J. Pilc	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).

(1) Represents 2,763 shares of performance stock units that vested on February 13, 2018 upon the satisfaction of pre-established performance standards. The remaining 10,326 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.

(3) 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 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 first vesting of three tranches vesting.

(5) The second vesting of three tranches vesting.

(6) The final of three vesting traunches vested.

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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