

Shearer Mark  
Form 4  
February 15, 2018

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Shearer Mark

(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 & Pres SMB Mail Sol

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)
			Code V	Amount (D) Price			
Common Stock	02/13/2018		M	23,472 (1) A \$ 0	96,385.7053	D	
Common Stock	02/13/2018		F	7,537 D \$ 0	88,848.7053	D	

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

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SEC 1474 (9-02)



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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 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.

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