

MADDEN THOMAS J  
Form 4  
September 20, 2011

**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 \*  
MADDEN THOMAS J

2. Issuer Name and Ticker or Trading Symbol  
PFSWEB INC [PFSW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O PFSWEB, 500 N. CENTRAL EXPRESSWAY, SUITE 500

3. Date of Earliest Transaction (Month/Day/Year)  
09/16/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
CFO/Executive Vice President

(Street)  
PLANO, TX 75074

4. If Amendment, Date Original Filed(Month/Day/Year)

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 Ownership (Instr. 4)
				Code V Amount (D) Price			
Common Stock	09/16/2011	09/16/2011	M	V 3,191 A \$ 3.95	30,128	D	
Common Stock	09/16/2011	09/16/2011	S	V 3,191 D \$ 4.95 (1)	26,937	D	
Common Stock	09/16/2011	09/16/2011	M	V 10,309 A \$ 4.28	37,246	D	
Common Stock	09/16/2011	09/16/2011	S	V 10,309 D \$ 4.95 (1)	26,937	D	



Edgar Filing: MADDEN THOMAS J - Form 4

- (3) These shares became exercisable on a cumulative basis from April 25, 2002 to January 25, 2005
- (4) These shares became exercisable on a cumulative basis from December 5, 2001 to December 5, 2002

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.