

Borrelle William A  
 Form 3  
 July 02, 2018

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Borrelle William A		(Month/Day/Year)	PITNEY BOWES INC /DE/ [PBI]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
3001 SUMMER STREET			(Check all applicable)	
(Street)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below)    (specify below) SVP, Chief Marketing Officer	
STAMFORD,Â CTÂ 06926			6. Individual or Joint/Group Filing(Check Applicable Line)	
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	18,789	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Restricted Stock Units	Â (2)	Â (2)	Common Stock	1,784	\$ (1)	D	Â
Restricted Stock Units	Â (2)	Â (2)	Common Stock	9,973	\$ (1)	D	Â
Restricted Stock Units	Â (2)	Â (2)	Common Stock	31,151	\$ (1)	D	Â
Performance Stock Units	Â (4)	Â (4)	Common Stock	10,900	\$ (3)	D	Â
Stock Options	02/14/2017 <sup>(5)</sup>	02/07/2026	Common Stock	31,802	\$ 16.82	D	Â
Stock Options	02/13/2018 <sup>(5)</sup>	02/05/2027	Common Stock	98,438	\$ 13.16	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Borrelle William A 3001 SUMMER STREET STAMFORD, CT 06926	Â	Â	Â SVP, Chief Marketing Officer	Â

## Signatures

/s/ George Brereton - POA for William A. Borrelle

07/02/2018

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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 restricted stock unit represents a contingent right to receive one share of Pitney Bowes stock.
- (2) The restricted stock units vest in three equal annual installments.
- (3) 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 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.
- (4)
- (5) The stock option grant vest in three equal annual installments.

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.