FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

3235-0287 Number: December 31, Expires: 2014 Estimated average burden hours per response 0.5

OMB

OMB APPROVAL

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

1. Name and Address of Reporting Person [*] Monahan Michael			2. Issuer Name and Ticker or Trading Symbol PITNEY BOWES INC /DE/ [PBI]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) ONE ELMCR (Street)	(First) OFT ROAD	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/13/2012	Director 10% Owner Director 0ther X Officer (give (specify below) EVP & CFO				
STAMFORD (City)	CT (State)	06926-0700 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	 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)	Transaction Code		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D)	7. Nature of Indirect Beneficial Ownership		
			Code	v	Amount	(A) or (D)	Price	Following Reported Transaction(s) (Instr. 3 and 4)	or Indirect (I) (Instr. 4)	(Instr. 4)		

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. 5. Transaction Code (Instr. 8) (Instr. 8) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		itive ties red aed 3,	6. Date Exercisabl Expiration (Month/Da	Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Market Stock Units	\$ 0 ⁽¹⁾	02/13/2012		A		18,146		(2)	(2)	Common Stock	18,146	\$0	18,146	D	
Restricted Stock Units	\$ 0 ⁽³⁾	02/13/2012		A		17,587		(4)	(4)	Common Stock	17,587	\$0	36,504	D	

Explanation of Responses:

1. MSUs represent a contingent right to receive Pitney Bowes common stock determined by total shareholder return during the performance period.

2. The MSUs have a three year cliff vesting.

3. Each restricted stock unit represents a contingent right to receive one share of Pitney Bowes common stock.

4. The restricted stock units vest in four equal annual installments

Jean Jacob-POA for M. Monahan ** Signature of Reporting Person

Date

<u>02/15/2012</u>

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.