



9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
22,812,990

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*  
N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
10.52%

12 TYPE OF REPORTING PERSON\*  
IA

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Item 1(a) Name of Issuer:  
Pitney Bowes, Inc.

Item 1(b) Address of Issuer's Principal Executive Offices:  
1 Elmcroft Road  
Stamford, CT 06929  
United States

Item 2(a) Name of Person Filing:  
NWQ Investment Management Company, LLC

Item 2(b) Address of the Principal Office or, if none, Residence:  
2049 Century Park East, 16th Floor  
Los Angeles, CA 90067

Item 2(c) Citizenship:  
Delaware - U.S.A.

Item 2(d) Title of Class of Securities:  
Common

Item 2(e) CUSIP Number:  
724479100

Item 3 If the Statement is being filed pursuant to Rule  
13d-1(b), or 13d-2(b), check whether the person filing  
is a:

(e)  An investment advisor in accordance with  
section 240.13d-1(b)(1)(ii)(E)

Item 4 Ownership:

(a) Amount Beneficially Owned:  
22,812,990

(b) Percent of Class:  
10.52%

(c) Number of shares as to which such person has:

(i) sole power to vote or direct the vote: 20,168,532

(ii) shared power to vote or direct the vote: 0

(iii) sole power to dispose or to direct the disposition of:  
22,812,990

(iv) shared power to dispose or to direct the disposition of: 0

Item 5 Ownership of Five Percent or Less of a Class:  
Not applicable.

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Item 6 Ownership of More than Five Percent on Behalf of Another Person:

Securities reported on this Schedule 13G are beneficially owned by  
clients which may include investment companies registered under the  
Investment Company Act and/or employee benefit plans, pensions,  
Charitable funds or other institutional and high net worth clients.

Item 7 Identification and Classification of the Subsidiary Which Acquired  
the Security Being Reported on By the Parent Holding Company: Not  
applicable.

- Item 8 Identification and Classification of Members of the Group: Not applicable.
- Item 9 Notice of Dissolution of a Group:  
Not applicable.
- Item 10 Certification:  
By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2008

NWQ Investment Management Company, LLC  
By: /S/ Jon D. Bosse  
Jon D. Bosse, CFA  
Title: Chief Investment Officer

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