

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>ALVARADO LINDA G</u>			2. Issuer Name and Ticker or Trading Symbol <u>PITNEY BOWES INC /DE/ [ PBI ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>05/07/2018</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
<u>3001 SUMMER STREET</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	<u>STAMFORD</u>	<u>CT</u>	<u>06926</u>					
(City)	(State)	(Zip)						

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V				

**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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
<u>Restricted Stock Units</u>	<u>(1)</u>	<u>05/07/2018</u>	<u>(2)</u>	<u>A</u>		<u>11,351</u>		<u>(2)</u>	<u>(2)</u>	<u>Common Stock</u>	<u>11,351</u>	<u>\$8.81</u>	<u>27,548</u>	<u>D</u>	

**Explanation of Responses:**

- 1. Each restricted stock unit represents a contingent right to receive one share of Pitney Bowes stock.
- 2. Each unit represents a contingent right to receive one share of Pitney Bowes common stock that will cliff vest 100% in one year.

**Remarks:**

/s/ George Brereton - POA for Linda Alvarado 05/08/2018

\*\* Signature of Reporting Person Date

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.

POWER OF ATTORNEY

Know All By These Present, that the undersigned constitutes and appoints George Brerton, Marijane Papanikolaou and Shannon Diaz and each of them acting individually, as true and lawful attorneys-in- fact and agents, with full power of substitution and resubstitution, for the undersigned and in the undersigned's name, place and stead, in any and all capacities to:

- (i) Sign any Form 3, 4 or 5, and any and amendedments thereto, in accordance with Sec 16(a) of the Securities Act of 1934 ("Exchange Act")and the regulations thereunder, and
- (ii) File such Forms 3, 4, 5, or amendments thereto, and all documents in connection therewith with the Securities and Exchange Commission and any applicable stock exchange.

The undersigned further grants unto said attorneys-in-fact and agents, and each of them, full power and authhorthy to do and perform each and every act and thing requisite and necessary to be done with respect to the filing of the Forms 3, 4 and 5 or any amendments thereto as fully to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents of any of them, or their substitutes, may lawfully do or cause to be done by virtue hereof.

The undersigned acknowledges that the foregoing attorneys-in-fact, in serving such a capacity, at the request of the undersigned, are not assuming any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

This Power of Attorney and authorization shall remain in effect until the undersigned files with the Securities and Exchange Commission a notice of revocation of this Power of Attorney by attaching such notice to the undersigned's Form 3, Form 4 or Form 5.

Executed on this 8th day of January, 2018.

Linda Alvarado

/s/ Linda Alvarado