

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>Monahan Michael</u> (Last) (First) (Middle) 3001 SUMMER STREET (Street) STAMFORD CT 06926 (City) (State) (Zip)	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) Director 10% Owner X Officer (give title below) Other (specify below) <u>EVP & Chief Operating Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) 02/13/2018	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	Amount	(A) or (D)	Price			
Common Stock	02/13/2018		M		36,109 ⁽¹⁾	A	\$0.00	195,952.4145	D	
Common Stock	02/13/2018		F		11,465	D	\$0.00	184,487.4145	D	
Common Stock								11,285.0448	I	By 401(k)

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
Performance Stock Units	(2)	02/13/2018		M			9,216	02/13/2018 ⁽³⁾	(3)	Common Stock	9,216	\$0.00	0.00	D	
Restricted Stock Units	(2)	02/13/2018		M			10,132	02/13/2018 ⁽⁴⁾	(4)	Common Stock	10,132	\$0.00	10,132	D	
Restricted Stock Units	(2)	02/13/2018		M			7,927	02/13/2018 ⁽⁵⁾	(5)	Common Stock	7,927	\$0.00	7,927	D	
Restricted Stock Units	(2)	02/13/2018		M			8,834	02/13/2018 ⁽⁶⁾	(6)	Common Stock	8,834	\$0.00	0.00	D	

Explanation of Responses:

- Represents 9,216 shares of performance stock units that vested on February 13, 2018 upon the satisfaction of pre-established performance standards. The remaining 26,893 shares represent the settlement of restricted stock units upon vesting of such units granted in February 2015, 2016 and 2017.
- Each unit represents a contingent right to receive one share of Pitney Bowes common stock.
- 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 market-based and nonmarket-based factors, such as achievement of pre-established financial metrics, the resulting number of shares released can range from zero to 200% of the grant, subject to the per individual share grant limit imposed by the Stock Plan.
- The first vesting of three tranches vesting.
- The second vesting of three tranches vesting.
- The final vesting of three tranches vesting.

Remarks:

/s/ George Brereton - POA for Michael Monahan 02/15/2018

** 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 authority 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 12th day of December, 2017.

Michael Monahan

/s/ Michael Monahan