| FORM | 4 |
|------|---|
|------|---|

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

Γ

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 [*] O'Hara John E | | | 2. Issuer Name and Ticker or Trading Symbol PITNEY BOWES INC /DE/ [PBI] | 5. Relationship of Reporting Person(s) to Issuer | | | | |
|---|---------------|--------------------|--|---|--|--|--|--|
| (Last) WORLD HEA ELMCROFT I | | (Middle) S, ONE | 3. Date of Earliest Transaction (Month/Day/Year) 04/09/2012 | (Check all applicable) Director 10% Owner X Officer (give title below) below) EVP&President, PB Software S | | | | |
| (Street) STAMFORD (City) | CT (State) | 06926 (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) | (· · · ·) | 2A. Deemed Execution Date, if any (Month/Day/Year) | Transaction Code | | Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | | Securities Beneficially Owned | Form: Direct (D) | 7. Nature of Indirect Beneficial Ownership | |
| | | | Code | V | Amount | Amount (A) or (D) Price | | Following Reported Transaction(s) (Instr. 3 and 4) | or Indirect (I) (Instr. 4) | (Instr. 4) | |

OMB APPROVAL

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

| 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. Transac Code (Instr. 8) | | Number of | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | n Date Amount of | | 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 | | | | |
| Restricted Stock Units | \$ 0 ⁽¹⁾ | 04/09/2012 | | A | | 26,148 | | (2) | 04/09/2015 ⁽²⁾ | Common Stock | 26,148 | \$ 0 | 26,148 | D | |

Explanation of Responses:

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

2. The Restricted Stock Units have a 3 year cliff vesting.

Jean Jacob-POA for John
E. O'Hara04/10/2012** Signature of Reporting
PersonDate

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.