

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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>O'Hara John E</u>  (Last) (First) (Middle) WORLD HEADQUARTERS ONE ELMCROFT ROAD  (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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP&amp;President, PB Software S</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/13/2012</u>	
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			

**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
Market Stock Units	\$0.0000 <sup>(1)</sup>	02/13/2012		A	V	8,375		(2)	(2)	Common Stock	8,375	\$0.0000	8,375	D	
Restricted Stock Units	\$0.0000 <sup>(3)</sup>	02/13/2012		A	V	8,117		(4)	02/13/2016 <sup>(4)</sup>	Common Stock	8,117	\$0.0000	8,117	D	

**Explanation of Responses:**

- Initial price is the closing price on the NYSE for the average 20 trading days ending with the date of the award.
- The market stock units (MSUs) are based on a Monte Carlo calculation. The MSUs have a three year cliff vesting and the vested shares are determined by performance criteria.
- Each restricted stock unit represents a contingent right to receive one share of Pitney Bowes common stock.
- The restricted stock units vest in four equal annual installments

Jean Jacob-POA for John E. O'Hara      02/15/2012

\*\* 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.