



**Table II - Derivative Securities Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares <sup>M</sup>			
Stock Option	02/12/1999	02/11/2006	Common Stock	5,123	\$ 24.0008	D	
Stock Option	02/10/1998	02/09/2007	Common Stock	12,297	\$ 28.6058	D	
Stock Option	02/01/2002	10/19/2010	Common Stock	24,593	\$ 26.9932	D	
Stock Option	02/11/2003	02/10/2012	Common Stock	1,000	\$ 40.68	D	
Stock Option	02/10/2004	02/09/2013	Common Stock	12,000	\$ 32.1	D	
Stock Option	02/09/2005	02/08/2014	Common Stock	17,000	\$ 40.08	D	
Stock Option	02/09/1999	02/08/2008	Common Stock	12,296	\$ 44.2201	D	
Stock Option	02/09/2001	02/08/2006	Common Stock	566	\$ 44.2201	D	
Stock Option	02/08/2000	02/07/2009	Common Stock	12,296	\$ 64.1346	D	
Stock Option	02/08/2002	02/07/2009	Common Stock	625	\$ 64.1346	D	
Stock Option	02/14/2001	02/13/2010	Common Stock	12,296	\$ 46.3841	D	

**Explanation of Responses:**

1. Shares are held indirectly through the Pitney Bowes Inc. 401(k) Plan and its related excess plan.

Signed by Patricia Johnson  
under Power of Attorney for 02/15/2005  
Steve

\*\* 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 5(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.**