FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL									
OMB Number:	3235-0287								
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hours per response	0.5								

1. Name and Address of Reporting Person* SHEDLARZ DAVID L			2. Issuer Name and Ticker or Trading Symbol PITNEY BOWES INC /DE/ [PBI]	5. Relationship of Reporting Person(s) to Issuer				
(Last) ONE ELMCR	st) (First) (Middle) E ELMCROFT ROAD		3. Date of Earliest Transaction (Month/Day/Year) 05/12/2014	(Check all applicable) X Director 10% Owner Officer (give title below) (specify below)				
(Street) STAMFORD (City)	CT (State)	06926 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	 Individual or Joint/Group Filing (Check Applicable Line) 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)	2. Transaction Date (Month/Day/Year)	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	6. Ownership Form: Direct (D)	7. Nature of Indirect Beneficial Ownership		
			Code	V	(A) or		Following Reported Transaction(s) (Instr. 3 and 4)	or Indirect (I) (Instr. 4)	(Instr. 4)			

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	Derivative		6. Date Exercisable and Expiration Date (Month/Day/Year)		nd Amount of ute Underlying		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 Unit	(1)	05/12/2014		A		3,816		(2)	(2)	Common Stock	3,816	\$ 26.21	3,816	D	

Explanation of Responses:

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

/s/ Laurie Bellocchio - POA for David Shedlarz

** 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.