

OMB APPROVAL	
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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

1. Name and Address of Reporting Person* Shearer Mark <hr/> (Last) (First) (Middle) 3001 SUMMER STREET <hr/> (Street) STAMFORD CT 06926 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol PITNEY BOWES INC /DE/ [PBI]	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) Exec VP & Pres SMB Mail Sol
	3. Date of Earliest Transaction (Month/Day/Year) 02/03/2015	
	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	02/03/2015		M		9,104	A	\$ 0	25,146.9416	D	
Common Stock	02/03/2015		F		3,232	D	\$ 22.57	21,914.9416	D	
Common Stock	02/03/2015		M		5,185	A	\$ 0	27,099.9416	D	
Common Stock	02/03/2015		F		1,766	D	\$ 22.57	25,333.9416	D	

**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 Underlying Securities (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 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	\$ 0	02/03/2015		M			9,104	02/03/2015 ⁽¹⁾	(1)	Common Stock	9,104	\$ 0	18,207	D			
Restricted Stock Unit	\$ 0	02/03/2015		M			5,185	02/03/2015 ⁽²⁾	(2)	Common Stock	5,185	\$ 0	10,371	D			

Explanation of Responses:

- The second of four vesting tranches vested, leaving 9,103 shares to vest on 2/2/2016 and 9,104 to vest on 2/7/2017.
- The first of three vesting tranches vested, leaving 5,185 shares to vest on 2/2/2016 and 5,186 to vest on 2/7/2017.

Laurie Bellocchio - POA 02/05/2015
Mark Shearer

** Signature of Reporting Date
Person

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.