

United States
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549-1004

FORM 8 - K
CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): February 8, 2001

PITNEY BOWES INC.

Commission File Number: 1-3579

State of Incorporation
Delaware

IRS Employer Identification No.
06-0495050

World Headquarters
Stamford, Connecticut 06926-0700
Telephone Number: (203) 356-5000

Item 5 - Other Events.

The registrant's web-posting, on February 8, 2001, including consolidated statements of income and selected segment data for the quarters ended in 2000 and 1999, and the years ended December 31, 2000 and 1999, reflecting the results of Office Systems in discontinued operations, are attached.

Item 7 - Financial Statements and Exhibits.

c. Exhibits.

The following exhibits are furnished in accordance with the provisions of Item 601 of Regulation S-K:

Exhibit	Description
(1)	Pitney Bowes Inc. consolidated statements of income for the periods specified in Item 5 above.
(2)	Pitney Bowes Inc. selected segment data for the periods specified in Item 5 above.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the

undersigned hereunto duly authorized.

PITNEY BOWES INC.

February 8, 2001

/s/ B. Nolop

 B. Nolop
 Executive Vice President and
 Chief Financial Officer
 (Principal Financial Officer)

/s/ A. F. Henock

 A. F. Henock
 Vice President - Controller
 and Chief Tax Counsel
 (Principal Accounting Officer)

EXHIBIT 1

PITNEY BOWES INC.
 CONSOLIDATED STATEMENTS OF INCOME - RESTATED FOR DISCONTINUED OPERATIONS
 ANALYSTS' P&L
 (UNAUDITED)

(\$000'S, EXCEPT PER SHARE DATA)	1999				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual
REVENUE FROM:					
SALES.....	\$ 432,979	\$ 467,823	\$ 452,512	\$ 509,439	\$1,862,753
RENTALS AND FINANCING.....	354,052	366,740	367,938	396,869	1,485,599
SUPPORT SERVICES.....	109,622	116,787	116,750	120,065	463,224
TOTAL REVENUE.....	896,653	951,350	937,200	1,026,373	3,811,576
COSTS AND EXPENSES:					
COST OF SALES.....	259,949	273,283	263,958	274,592	1,071,782
COST OF RENTALS AND FINANCING.....	93,782	98,153	98,610	105,122	395,667
SELLING, SERVICE AND ADMINISTRATIVE....	305,621	315,455	318,816	350,288	1,290,180
RESEARCH AND DEVELOPMENT.....	25,904	27,698	25,105	30,193	108,900
OTHER INCOME.....	-	-	(49,574)	-	(49,574)
INTEREST, NET.....	43,404	44,724	39,206	43,345	170,679
TOTAL COSTS AND EXPENSES.....	728,660	759,313	696,121	803,540	2,987,634
INCOME FROM CONTINUING OPERATIONS BEFORE INCOME TAXES.....	167,993	192,037	241,079	222,833	823,942
PROVISION FOR INCOME TAXES.....	54,132	59,641	77,745	69,434	260,952
INCOME FROM CONTINUING OPERATIONS.....	113,861	132,396	163,334	153,399	562,990
DISCONTINUED OPERATIONS.....	28,410	(2,655)	22,743	24,724	73,222
CUMULATIVE EFFECT OF ACCOUNTING CHANGE.....	-	-	-	-	-
NET INCOME.....	\$ 142,271	\$ 129,741	\$ 186,077	\$ 178,123	\$ 636,212
BASIC EARNINGS PER SHARE:					
CONTINUING OPERATIONS.....	\$ 0.42	\$ 0.49	\$ 0.61	\$ 0.58	\$ 2.11

DISCONTINUED OPERATIONS.....	0.11	(0.01)	0.09	0.09	0.27
CUMULATIVE EFFECT OF ACCOUNTING CHANGE.....	-	-	-	-	-
NET INCOME.....	\$ 0.53	\$ 0.48	\$ 0.70	\$ 0.67	\$ 2.38
DILUTED EARNINGS PER SHARE:					
CONTINUING OPERATIONS.....	\$ 0.42	\$ 0.49	\$ 0.60	\$ 0.57	\$ 2.07
DISCONTINUED OPERATIONS.....	0.10	(0.01)	0.09	0.09	0.27
CUMULATIVE EFFECT OF ACCOUNTING CHANGE.....	-	-	-	-	-
NET INCOME.....	\$ 0.52	\$ 0.48	\$ 0.69	\$ 0.66	\$ 2.34
AVERAGE COMMON AND POTENTIAL					
COMMON SHARES OUTSTANDING.....	274,962,244	273,016,885	271,196,789	268,775,741	272,006,143

PITNEY BOWES INC.
CONSOLIDATED STATEMENTS OF INCOME - RESTATED FOR DISCONTINUED OPERATIONS
ANALYSTS' P&L
(UNAUDITED)

	2000				
(\$000'S, EXCEPT PER SHARE DATA)	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual
REVENUE FROM:					
SALES.....	\$ 441,194	\$ 488,301	\$ 469,838	\$ 483,168	\$1,882,501
RENTALS AND FINANCING	380,671	386,648	366,763	371,019	1,505,101
SUPPORT SERVICES.....	122,900	122,676	123,393	124,297	493,266
TOTAL REVENUE.....	944,765	997,625	959,994	978,484	3,880,868
COSTS AND EXPENSES:					
COST OF SALES.....	258,094	280,211	264,320	271,552	1,074,177
COST OF RENTALS AND FINANCING.....	99,916	95,644	86,608	91,064	373,232
SELLING, SERVICE AND ADMINISTRATIVE.....	317,869	327,326	339,182	333,371	1,317,748
RESEARCH AND DEVELOPMENT.....	29,511	30,528	27,640	32,807	120,486
OTHER INCOME.....	-	-	-	-	-
INTEREST, NET.....	44,684	50,411	49,021	48,261	192,377
TOTAL COSTS AND EXPENSES.....	750,074	784,120	766,771	777,055	3,078,020
INCOME FROM CONTINUING OPERATIONS BEFORE INCOME TAXES.....	194,691	213,505	193,223	201,429	802,848
PROVISION FOR INCOME TAXES.....	61,238	67,172	47,538	63,775	239,723
INCOME FROM CONTINUING OPERATIONS.....	133,453	146,333	145,685	137,654	563,125
DISCONTINUED OPERATIONS.....	18,100	19,624	15,748	10,632	64,104
CUMULATIVE EFFECT OF ACCOUNTING CHANGE.....	(4,683)	-	-	-	(4,683)
NET INCOME.....	\$ 146,870	\$ 165,957	\$ 161,433	\$ 148,286	\$ 622,546
BASIC EARNINGS PER SHARE:					
CONTINUING OPERATIONS.....	\$ 0.51	\$ 0.57	\$ 0.57	\$ 0.55	\$ 2.20
DISCONTINUED OPERATIONS.....	0.07	0.07	0.06	0.04	0.25
CUMULATIVE EFFECT OF ACCOUNTING CHANGE.....	(0.02)	-	-	-	(0.02)
NET INCOME.....	\$ 0.56	\$ 0.64	\$ 0.63	\$ 0.59	\$ 2.43
DILUTED EARNINGS PER SHARE:					
CONTINUING OPERATIONS.....	\$ 0.50	\$ 0.56	\$ 0.57	\$ 0.55	\$ 2.18
DISCONTINUED OPERATIONS.....	0.07	0.08	0.06	0.04	0.25
CUMULATIVE EFFECT OF ACCOUNTING CHANGE.....	(0.02)	-	-	-	(0.02)
NET INCOME.....	\$ 0.55	\$ 0.64	\$ 0.63	\$ 0.59	\$ 2.41
AVERAGE COMMON AND POTENTIAL					
COMMON SHARES OUTSTANDING.....	266,033,984	259,702,184	256,113,963	252,517,006	258,602,218

EXHIBIT 2

PITNEY BOWES INC.
SEGMENT REPORTING
(UNAUDITED)RESTATED FOR DISCONTINUED OPERATIONS

(Dollars in Thousands)

Revenue	1999					2000				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual
Global Mailing	\$ 658,062	\$ 695,672	\$ 690,240	\$ 754,954	\$2,798,928	\$ 698,051	\$ 732,488	\$ 700,448	\$ 705,278	\$2,836,265
Enterprise Solutions	194,015	205,090	197,470	205,887	802,462	201,537	217,830	212,080	230,070	861,517
Total Messaging Solutions	852,077	900,762	887,710	960,841	3,601,390	899,588	950,318	912,528	935,348	3,697,782
Capital Services	44,576	50,588	49,490	65,532	210,186	45,177	47,307	47,466	43,136	183,086
Total Revenue	\$ 896,653	\$ 951,350	\$ 937,200	\$1,026,373	\$3,811,576	\$ 944,765	\$ 997,625	\$ 959,994	\$ 978,484	\$3,880,868
Operating Profit (1)										
Global Mailing	\$ 174,674	\$ 196,782	\$ 198,208	\$ 219,911	\$ 789,575	\$ 197,177	\$ 221,157	\$ 217,542	\$ 210,637	\$ 846,513
Enterprise Solutions	8,268	13,396	13,881	15,963	51,508	14,695	19,786	14,903	23,830	73,214
Total Messaging Solutions	182,942	210,178	212,089	235,874	841,083	211,872	240,943	232,445	234,467	919,727
Capital Services	11,785	16,509	15,265	21,862	65,421	13,121	15,997	17,517	15,325	61,960
Total Operating Profit	\$ 194,727	\$ 226,687	\$ 227,354	\$ 257,736	\$ 906,504	\$ 224,993	\$ 256,940	\$ 249,962	\$ 249,792	\$ 981,687

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(1) Operating Profit excludes general corporate expenses, income taxes and net interest other than that related to finance operations

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