#### SECURITIES AND EXCHANGE COMMISSION WASHINGTON, DC 20549

#### SCHEDULE 13D (Rule 13d-101)

### INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

 $(Amendment No. 3)^1$ 

Pitney Bowes Inc. (Name of Issuer)

<u>Common Stock, \$1.00 par value per share</u> (Title of Class of Securities)

> <u>724479100</u> (CUSIP Number)

KURTIS J. WOLF HESTIA CAPITAL MANAGEMENT, LLC 175 Brickyard Road, Suite 200 Adams Township, Pennsylvania 16046 (724) 687-7842

With copies to:

SEBASTIAN ALSHEIMER WILSON SONSINI GOODRICH & ROSATI 1301 Avenue of the Americas New York, New York 10019 (212) 999-5800 ANDREW FREEDMAN OLSHAN FROME WOLOSKY LLP 1325 Avenue of the Americas New York, New York 10019 (212) 451-2300

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

March 1, 2023

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(g), check the following box  $\Box$ .

*Note.* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* Rule 13d-7 for other parties to whom copies are to be sent. (Continued on following pages)

<sup>&</sup>lt;sup>1</sup> The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the *Notes*).

# CUSIP No. 724479100

1	NAME OF REPO	RTING PERSON		
		APITAL PARTNERS, LP		
2	CHECK THE AP	PROPRIATE BOX IF A MEMBER OF A GROUP	(a) ⊠ (b) □	
3	SEC USE ONLY	EC USE ONLY		
4	SOURCE OF FUR	NDS		
	WC			
5	CHECK BOX IF 2(e)	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)		
6	CITIZENSHIP OI	R PLACE OF ORGANIZATION		
	DELAWARE			
NUMBER OF	7	SOLE VOTING POWER		
SHARES BENEFICIALLY		- 0 -		
OWNED BY	8	SHARED VOTING POWER		
EACH	-			
REPORTING		4,525,000		
PERSON WITH	9	SOLE DISPOSITIVE POWER		
		- 0 -		
	10	SHARED DISPOSITIVE POWER		
		4,525,000		
11	AGGREGATE AN	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	4,525,000			
12		THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		
13	PERCENT OF CI	LASS REPRESENTED BY AMOUNT IN ROW (11)		
	2.6%			
14	TYPE OF REPOR	RTING PERSON		
	PN			

1	NUME OF DEDOD		
1	NAME OF REPOR	TING PERSON	
	HELIOS I, LI	P	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) 🗵
			(b) 🗆
3	SEC USE ONLY		
4	SOURCE OF FUNI	DS	
7			
	WC		
5	CHECK BOX IF D 2(e)	ISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR	
	-(*)		
6		PLACE OF ORGANIZATION	
0	CITIZENSHIP OK	FLACE OF OKOANIZATION	
	DELAWARE		
NUMBER OF SHARES	7	SOLE VOTING POWER	
BENEFICIALLY		- 0 -	
OWNED BY	8	SHARED VOTING POWER	
EACH REPORTING		9,425,000	
PERSON WITH	9	SOLE DISPOSITIVE POWER	
	10	- 0 - SHARED DISPOSITIVE POWER	
	10		
11		9,425,000	
11	AGGREGATE AM	OUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	9,425,000		
12	CHECK BOX IF T	HE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
13	PERCENT OF CLA	ASS REPRESENTED BY AMOUNT IN ROW (11)	
	5.4%		
14	TYPE OF REPORT	TING PERSON	
	DN		
	PN		

1	NAME OF REPORT	ING PERSON	
1			
		TAL PARTNERS GP, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP(a) $\boxtimes$ (b) $\square$		
3	SEC USE ONLY		
4	SOURCE OF FUND	S	
	AF, OO		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)		
6	CITIZENSHIP OR P	LACE OF ORGANIZATION	
	DELAWARE		
NUMBER OF SHARES	7	SOLE VOTING POWER	
BENEFICIALLY		- 0 -	
OWNED BY	8	SHARED VOTING POWER	
EACH		12.050.000	
REPORTING PERSON WITH	9	13,950,000 SOLE DISPOSITIVE POWER	
	,		
		- 0 -	
	10	SHARED DISPOSITIVE POWER	
		13,950,000	
11	AGGREGATE AMC	UNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	12.050.000		
12	13,950,000 CHECK BOX IF TH	E AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
12			
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
	8.0%		
14	TYPE OF REPORTI	NG PERSON	
	00		
	00		

1	NAME OF DEDOD		
1	NAME OF REPORT	IING PEKSUN	
	HESTIA CAD	ITAL MANAGEMENT, LLC	
2		OPRIATE BOX IF A MEMBER OF A GROUP	(a) 🗵
2	CHECK THE AFFRORMATE BOA IF A MEMBER OF A OROUF		$(a) \boxtimes$ (b) $\Box$
			(0)
3	SEC USE ONLY		
4	SOURCE OF FUNE	DS	
	AF, OO	$\alpha$	
5	2(e)	SCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR	
	2(e)		
6	CITIZENSHIP OR H	PLACE OF ORGANIZATION	
	DELAWARE		
NUMBER OF	7	SOLE VOTING POWER	
SHARES			
BENEFICIALLY			
OWNED BY	8	SHARED VOTING POWER	
EACH REPORTING		14,628,500	
PERSON WITH	9	SOLE DISPOSITIVE POWER	
	,	Sole Distostitive to werk	
		- 0 -	
	10	SHARED DISPOSITIVE POWER	
		14,628,500	
11	AGGREGATE AMO	DUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	14 (29 500		
12	14,628,500	IE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
12	CHECK DUA IF IF	IE AOUREOATE AWOUNT IN KOW (11) EACLUDES CERTAIN SHARES	
13	PERCENT OF CLA	SS REPRESENTED BY AMOUNT IN ROW (11)	
	8.4%		
14	TYPE OF REPORT	ING PERSON	
	CO		

1	NAME OF REPOR	ATING PERSON	
	KURTIS J. W		
2	CHECK THE APP	ROPRIATE BOX IF A MEMBER OF A GROUP	$(a) \boxtimes$
			(b) 🗆
3	SEC USE ONLY		
3	SEC USE UNLY		
4	SOURCE OF FUN	DS	
·	Source of Fort		
	AF, OO		
5		DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR	
	2(e)		
6	CITIZENSHIP OR	PLACE OF ORGANIZATION	
	USA		
NUMBER OF	7	SOLE VOTING POWER	
SHARES			
BENEFICIALLY OWNED BY	8	- 0 - SHARED VOTING POWER	
EACH	0	SHARED VOTING FOWER	
REPORTING		14,628,500	
PERSON WITH	9	SOLE DISPOSITIVE POWER	
	,		
		- 0 -	
	10	SHARED DISPOSITIVE POWER	
		14,628,500	
11	AGGREGATE AM	IOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
10	14,628,500		
12	CHECK BOX IF T	HE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
13	DEBCENT OF CI	ASS REPRESENTED BY AMOUNT IN ROW (11)	
15	TERCENT OF CLA	$ \begin{array}{c} ADS \ RESERVED \ D \ I \ AWOUNT \ IN \ ROW \ (II) \\ \end{array} $	
	8.4%		
14	TYPE OF REPORT	FING PERSON	
	IN		
	ł		

lr.			
1	NAME OF REPOR	TING PERSON	
	TODD A. EV		
2	CHECK THE APPE	ROPRIATE BOX IF A MEMBER OF A GROUP	(a) 🛛
			(b) 🗆
3	SEC USE ONLY		
4	SOURCE OF FUNI	26	
4	SOURCE OF FUNI	55	
	PF		
5		ISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR	
5	2(e)	SELOSORE OF ELGALTROELEDINGS IS REQUIRED FORSORIUT TO THEM 2(d) OR	
	2(0)		
6	CITIZENSHIP OR	PLACE OF ORGANIZATION	
	USA		
NUMBER OF	7	SOLE VOTING POWER	
SHARES			
BENEFICIALLY		10,471	
OWNED BY	8	SHARED VOTING POWER	
EACH			
REPORTING		- 0 -	
PERSON WITH	9	SOLE DISPOSITIVE POWER	
	10	10,471	
	10	SHARED DISPOSITIVE POWER	
		- 0 -	
11	ACCDECATE AM	OUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
11	AUUKEUALE AM	OUNT DENEFICIALLI OWNED DI EACH KEPOKHINO PERSON	
	10,471		
12		HE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
12			
13	PERCENT OF CLA	ASS REPRESENTED BY AMOUNT IN ROW (11)	
	Less than 1%		
14	TYPE OF REPORT	ING PERSON	
	IN		

1	MANE OF BEROR	TRIC REDGON	
1	NAME OF REPOR	HNG PEKSUN	
	CARL J. GRA	ASSI	
2		ROPRIATE BOX IF A MEMBER OF A GROUP	(a) 🗵
2			$(a) \boxtimes$ (b) $\Box$
			(0) =
3	SEC USE ONLY	SEC USE ONLY	
4	SOURCE OF FUNI	DS	
	DE		
5	PF		
5	2(e)	ISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR	
	2(0)		
6	CITIZENSHIP OR	PLACE OF ORGANIZATION	
	USA	1	
NUMBER OF	7	SOLE VOTING POWER	
SHARES		10.000	
BENEFICIALLY OWNED BY	8	40,000 SHARED VOTING POWER	
EACH	0	SHARED VOTING FOWER	
REPORTING		- 0 -	
PERSON WITH	9	SOLE DISPOSITIVE POWER	
		40,000	
	10	SHARED DISPOSITIVE POWER	
11	ACCRECATE AM	- 0 - OUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
11	AGUNEUATE AM	OUT DENERGALET OWNED DT EACH KEI OKTING LEKSON	
	40,000		
12		HE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
13	PERCENT OF CLA	ASS REPRESENTED BY AMOUNT IN ROW (11)	
	Loga that 10/		
14	Less than 1% TYPE OF REPORT		
14	I I FE OF KEPOKI	INO I EKSON	
	IN		

· · · · ·			
1	NAME OF REPORT	ING PERSON	
	LANCE E. RO	SENZWEIG	
2		OPRIATE BOX IF A MEMBER OF A GROUP	(a) 🗵
2			(a) ⊠ (b) □
			(0) 🗆
3	SEC USE ONLY		
_			
4	SOURCE OF FUND	S	
	PF		
5		SCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR	
	2(e)		
6	CITIZENSHIP OR F	PLACE OF ORGANIZATION	
	USA		
NUMBER OF	7	SOLE VOTING POWER	
SHARES		10.000	
BENEFICIALLY OWNED BY	8	10,000 SHARED VOTING POWER	
EACH	0	SHARED VOTINOTOWER	
REPORTING		- 0 -	
PERSON WITH	9	SOLE DISPOSITIVE POWER	
		10,000	
	10	SHARED DISPOSITIVE POWER	
		- 0 -	
11	AGGREGATE AMO	DUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	AGGREGATE AMOUNT DEMETICIALET OWNED DT EACH REFORTING LERGON		
	10,000		
12	CHECK BOX IF TH	E AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
13	DEDCENT OF OLA	SS REPRESENTED BY AMOUNT IN ROW (11)	
15	PERCENT OF CLA	55 KEFKESENTED DY AMOUNT IN KOW (11)	
	Less than 1%		
14	TYPE OF REPORTI	NG PERSON	
	IN		

1	NAME OF BEROR	TIMO DEDROM	
1	NAME OF REPOR	IING PEKSUN	
	ΜΠΕΝΔ ΔΙ	BERTI-PEREZ	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) 🖂		
2			(b) $\Box$
			(*) —
3	SEC USE ONLY	SEC USE ONLY	
4	SOURCE OF FUNI	DS	
5		ISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR	
5	2(e)	ISCLOSURE OF LEGAL FROCEEDINGS IS REQUIRED FORSOANT TO HEM 2(0) OR	
	2(0)		
6	CITIZENSHIP OR	PLACE OF ORGANIZATION	
	USA		
NUMBER OF	7	SOLE VOTING POWER	
SHARES BENEFICIALLY		500	
OWNED BY	8	SUD SHARED VOTING POWER	
EACH	0	SHARED VOTINOTOWER	
REPORTING		- 0 -	
PERSON WITH	9	SOLE DISPOSITIVE POWER	
		500	
	10	SHARED DISPOSITIVE POWER	
		- 0 -	
11	AGGREGATE AM	OUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
11	1.GOILE/III/		
	500		
12	CHECK BOX IF T	HE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
13	PERCENT OF CLA	ASS REPRESENTED BY AMOUNT IN ROW (11)	
	Less than 10/		
14	Less than 1% TYPE OF REPORTING PERSON		
14	I I I E OF KEFUKI		
	IN		

1	NAME OF REPORT	TING DEDSON	
1	NAME OF KEPOR	I ING PERSON	
	KATIE A. MA	Υ	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) 🗵		(a) 🗵
_			$(b) \square$
3	SEC USE ONLY	SEC USE ONLY	
· · · ·		-	
4	SOURCE OF FUNI	DS	
5		SCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR	
5	2(e)	SELOSORE OF LEGAL TROCLEDINGS IS REQUIRED TORSOANT TO THEM 2(d) OR	
	-(0)		
6	CITIZENSHIP OR	PLACE OF ORGANIZATION	
	USA		
NUMBER OF	7	SOLE VOTING POWER	
SHARES BENEFICIALLY		2,300	
OWNED BY	8	SHARED VOTING POWER	
EACH	0	Shriked vormorowek	
REPORTING		- 0 -	
PERSON WITH	9	SOLE DISPOSITIVE POWER	
		2,300	
	10	SHARED DISPOSITIVE POWER	
		- 0 -	
11	AGGREGATE AM	UNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
11		JONT DEVELOPMENTED DI EACH REFORTINOTERSON	
	2,300		
12		HE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
13	PERCENT OF CLA	SS REPRESENTED BY AMOUNT IN ROW (11)	
14	Less than 1% TYPE OF REPORTING PERSON		
14	I Y PE OF KEPORT	ING PERSUN	
	IN		
L			

1	NAME OF REPOR	TING PERSON	
1	TABLE OF REFOR		
	KENNETH T		
2	CHECK THE APP	ROPRIATE BOX IF A MEMBER OF A GROUP	(a) ⊠ (b) □
3	SEC USE ONLY		
4	SOURCE OF FUNDS		
5	CHECK BOX IF D 2(e)	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION USA		
NUMBER OF	7	SOLE VOTING POWER	
SHARES BENEFICIALLY		100	
OWNED BY	8	SHARED VOTING POWER	
EACH REPORTING		- 0 -	
PERSON WITH	9	SOLE DISPOSITIVE POWER	
	10	100 SHARED DISPOSITIVE POWER	
	10	SHARED DISPOSITIVE POWER	
		- 0 -	
11	AGGREGATE AM	OUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	100		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
	Less than 1%		
14	TYPE OF REPORT		
	IN		

The following constitutes Amendment No. 3 to the Schedule 13D filed by the undersigned ("Amendment No. 3"). This Amendment No. 3 amends the Schedule 13D as specifically set forth herein.

### Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated to read as follows:

The Shares beneficially owned by each of Hestia Capital, Helios and held in the SMAs were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases. The aggregate purchase price of the 4,525,000 Shares directly owned by Hestia Capital is approximately \$20,081,789, including brokerage commissions. The aggregate purchase price of the 9,425,000 Shares directly owned by Helios is approximately \$31,225,273, including brokerage commissions. The aggregate purchase price of the 678,500 Shares held in the SMAs is approximately \$2,822,574, including brokerage commissions.

The Shares directly owned by each of Messrs. Everett, Grassi, McBride and Rosenzweig and Mses. Alberti-Perez and May were purchased with personal funds (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business). The aggregate purchase price of the 500 Shares directly owned by Ms. Alberti-Perez is approximately \$2,155, excluding brokerage commissions. The aggregate purchase price of the 10,471 Shares directly owned by Mr. Everett is approximately \$79,196, excluding brokerage commissions. The aggregate purchase price of the 40,000 Shares beneficially owned by Mr. Grassi is approximately \$167,323, excluding brokerage commissions. The aggregate purchase price of the 2,300 Shares directly owned by Ms. May is approximately \$9,568, excluding brokerage commissions. The aggregate purchase price of the 10,000 Shares directly owned by Mr. McBride is approximately \$446, excluding brokerage commissions. The aggregate purchase price of the 10,000 Shares directly owned by Mr. McBride is approximately \$446, excluding brokerage commissions. The aggregate purchase price of the 10,000 Shares directly owned by Mr. Rosenzweig is approximately \$446, excluding brokerage commissions. The aggregate purchase price of the 10,000 Shares directly owned by Mr. Rosenzweig is approximately \$45,590, excluding brokerage commissions.

#### Item 5. <u>Interest in Securities of the Issuer</u>.

Items 5(a) - (c) are hereby amended and restated to read as follows:

The aggregate percentage of Shares reported owned by each person named herein is based upon 174,184,551 shares outstanding as of January 31, 2023 as reported in the Issuer's Annual Report on Form 10-K filed with the Securities and Exchange Commission on February 17, 2023.

#### A. Hestia Capital

(a) As of the close of business on March 1, 2023, Hestia Capital directly owned 4,525,000 Shares.

Percentage: 2.6%

- (b) 1. Sole power to vote or direct vote: 0
  - 2. Shared power to vote or direct vote: 4,525,000
  - 3. Sole power to dispose or direct the disposition: 0
  - 4. Shared power to dispose or direct the disposition: 4,525,000
- (c) The transactions in the Shares by Hestia Capital since the filing of Amendment No. 2 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

### B. Helios

(a) As of the close of business on March 1, 2023, Helios directly owned 9,425,000 Shares.

Percentage: Approximately 5.4%



- (b) 1. Sole power to vote or direct vote: 0
  - 2. Shared power to vote or direct vote: 9,425,000
  - 3. Sole power to dispose or direct the disposition: 0
  - 4. Shared power to dispose or direct the disposition: 9,425,000
- (c) The transactions in the Shares by Helios since the filing of Amendment No. 2 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.
- C. Hestia Partners GP
  - (a) As the general partner of each of Hestia Capital and Helios, Hestia Partners GP may be deemed the beneficial owner of the (i) 4,525,000 Shares directly owned by Hestia Capital and the (ii) 9,425,000 Shares directly owned by Helios.

Percentage: Approximately 8.0%

- (b) 1. Sole power to vote or direct vote: 0
  - 2. Shared power to vote or direct vote: 13,950,000
  - 3. Sole power to dispose or direct the disposition: 0
  - 4. Shared power to dispose or direct the disposition: 13,950,000
- (c) Hestia Partners GP has not entered into any transactions in the Shares since the filing of Amendment No. 2 to the Schedule 13D. The transactions in the Shares on behalf of each of Hestia Capital and Helios since the filing of Amendment No. 2 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.
- D. Hestia LLC
  - (a) As of the close of business on March 1, 2023, 678,500 Shares were held in SMAs. As the investment manager of each of Hestia Capital, Helios and the SMAs, Hestia LLC may be deemed the beneficial owner of the (i) 4,525,000 Shares directly owned by Hestia Capital, (ii) 9,425,000 Shares directly owned by Helios and (iii) 678,500 Shares held in the SMAs.

Percentage: Approximately 8.4%

- (b) 1. Sole power to vote or direct vote: 0
  - 2. Shared power to vote or direct vote: 14,628,500
  - 3. Sole power to dispose or direct the disposition: 0
  - 4. Shared power to dispose or direct the disposition: 14,628,500
- (c) Hestia LLC has not entered into any transactions in the Shares since the filing of Amendment No. 2 to the Schedule 13D. The transactions in the Shares on behalf of each of Hestia Capital, Helios and the SMAs since the filing of Amendment No. 2 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.
- E. Kurtis J. Wolf
  - (a) As the managing member of each of Hestia Partners GP and Hestia LLC, Mr. Wolf may be deemed the beneficial owner of the (i) 4,525,000 Shares directly owned by Hestia Capital, (ii) 9,425,000 Shares directly owned by Helios and (iii) 678,500 Shares held in SMAs.

Percentage: Approximately 8.4%



- (b) 1. Sole power to vote or direct vote: 0
  - 2. Shared power to vote or direct vote: 14,628,500
  - 3. Sole power to dispose or direct the disposition: 0
  - 4. Shared power to dispose or direct the disposition: 14,628,500
- (c) Mr. Wolf has not entered into any transactions in the Shares since the filing of Amendment No. 2 to the Schedule 13D. The transactions in the Shares on behalf of each of Hestia Capital, Helios and the SMAs since the filing of Amendment No. 2 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.
- F. Todd A. Everett
  - (a) As of the close of business on March 1, 2023, Mr. Everett directly owned 10,471 Shares.

Percentage: Less than 1%

- (b) 1. Sole power to vote or direct vote: 10,471
  - 2. Shared power to vote or direct vote: 0
  - 3. Sole power to dispose or direct the disposition: 10,471
  - 4. Shared power to dispose or direct the disposition: 0
- (c) The transactions in the Shares by Mr. Everett since the filing of Amendment No. 2 are set forth in Schedule A and are incorporated herein by reference.
- G. Carl J. Grassi
  - (a) As of the close of business on March 1, 2023, Mr. Grassi beneficially owned 40,000 Shares, which are held in a trust.

Percentage: Less than 1%

- (b) 1. Sole power to vote or direct vote: 40,000
  - 2. Shared power to vote or direct vote: 0
  - 3. Sole power to dispose or direct the disposition: 40,000
  - 4. Shared power to dispose or direct the disposition: 0
- (c) The transactions in the Shares by Mr. Grassi since the filing of Amendment No. 2 are set forth in Schedule A and are incorporated herein by reference.
- H. Lance E. Rosenzweig
  - (a) As of the close of business on March 1, 2023, Mr. Rosenzweig directly owned 10,000 Shares.

Percentage: Less than 1%

- (b) 1. Sole power to vote or direct vote: 10,000
  - 2. Shared power to vote or direct vote: 0
  - 3. Sole power to dispose or direct the disposition: 100,000
  - 4. Shared power to dispose or direct the disposition: 0
- (c) Mr. Rosenzweig has not entered into any transactions in the Shares since the filing of Amendment No. 2.

- I. Milena Alberti-Perez
  - (a) As of the close of business on March 1, 2023, Ms. Alberti-Perez directly owned 500 Shares.

Percentage: Less than 1%

- (b) 1. Sole power to vote or direct vote: 500
  - 2. Shared power to vote or direct vote: 0
  - 3. Sole power to dispose or direct the disposition: 500
  - 4. Shared power to dispose or direct the disposition: 0
- (c) The transactions in the Shares by Ms. Alberti-Perez since the filing of Amendment No. 2 are set forth in Schedule A and are incorporated herein by reference.
- J. Katie A. May
  - (a) As of the close of business on March 1, 2023, Ms. May directly owned 2,300 Shares.

Percentage: Less than 1%

- (b) 1. Sole power to vote or direct vote: 2,300
  - 2. Shared power to vote or direct vote: 0
    - 3. Sole power to dispose or direct the disposition: 2,300
    - 4. Shared power to dispose or direct the disposition: 0
- (c) The transactions in the Shares by Ms. May since the filing of Amendment No. 2 are set forth in Schedule A and are incorporated herein by reference.
- K. Kenneth T. McBride
  - (a) As of the close of business on March 1, 2023, Mr. McBride directly owned 100 Shares.

Percentage: Less than 1%

- (b) 1. Sole power to vote or direct vote: 100
  - 2. Shared power to vote or direct vote: 0
  - 3. Sole power to dispose or direct the disposition: 100
  - 4. Shared power to dispose or direct the disposition: 0
- (c) The transactions in the Shares by Mr. McBride since the filing of Amendment No. 2 are set forth in Schedule A and are incorporated herein by reference.

### SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: March 2, 2023

Hestia Capital Partners, LP

- By: Hestia Capital Management, LLC, its Investment Manager
- By: /s/ Kurtis J. Wolf

Name:	Kurtis J. Wolf
Title:	Managing Member

### Helios I, LP

- By: Hestia Capital Management, LLC, its Investment Manager
- By: /s/ Kurtis J. Wolf

Name:	Kurtis J. Wolf
Title:	Managing Member

Hestia Capital Partners GP, LLC

By:	/s/ Kurtis J. Wolf		
	Name:	Kurtis J. Wolf	
	Title:	Managing Member	

Hestia Capital Management, LLC

By:	/s/	Kurtis	J.	Wolf

Name:	Kurtis J. Wolf
Title:	Managing Member

### /s/ Kurtis J. Wolf

Kurtis J. Wolf

Individually and as attorney-in-fact for Todd A. Everett, Carl J. Grassi, Lance E. Rosenzweig, Milena Alberti-Perez, Katie A. May and Kenneth T. McBride

### SCHEDULE A

# Transactions in the Shares Since the Filing of Amendment No. 2 to the Schedule 13D

Nature of the Transaction	Amount of Securities Purchased/(Sold)	<u>Price (\$)</u>	Date of Purchase			
	<u></u>	<u>- 1100 (g)</u>	<u></u>			
HESTIA CAPITAL PARTNERS, LP						
Purchase of Common Stock	36,631	4.2489	02/17/2023			
Purchase of Common Stock	200,578	4.1358	02/21/2023			
Purchase of Common Stock	264,012	4.1549	02/22/2023			
Purchase of Common Stock	79,798	4.1362	02/23/2023			
Purchase of Common Stock	433,981	4.2800	02/24/2023			
	<u>HELIOS I, LP</u>					
Purchase of Common Stock	7,326	4.2489	02/17/2023			
Purchase of Common Stock	40,116	4.1358	02/21/2023			
Purchase of Common Stock	52,802	4.1549	02/22/2023			
Purchase of Common Stock	15,960	4.1362	02/23/2023			
Purchase of Common Stock	112,748	4.2800	02/24/2023			
Purchase of Common Stock	654,048	4.5450	03/01/2023			
	HESTIA CAPITAL MANAG					
	<u>(through the Separately Mana</u>	a <u>ged Accounts)</u>				
Purchase of Common Stock	5,495	4.2489	02/17/2023			
Purchase of Common Stock	30,086	4.1358	02/21/2023			
Purchase of Common Stock	39,603	4.1549	02/22/2023			
Purchase of Common Stock	11,969	4.1362	02/23/2023			
Purchase of Common Stock	68,347	4.2800	02/24/2023			
MILENA ALBERTI-PEREZ						
	500	4.2100	00/15/00000			
Purchase of Common Stock	500	4.3100	02/15/2023			
	TODD A. EVERE	<u>TT</u>				
Purchase of Common Stock	700	4.1400	02/17/2023			
r dienase of common stock	100	1.1100	02/1//2025			
<u>CARL J. GRASSI</u>						
	10.000	11(())	00/00/2022			
Purchase of Common Stock	10,000	4.1668	02/09/2023			
Purchase of Common Stock	5,000	4.2391	02/10/2023			
KATIE A. MAY						
Purchase of Common Stock	2,300	4.1600	02/16/2023			
	,					
<u>KENNETH T. MCBRIDE</u>						
Purchase of Common Stock	100	4.4586	03/01/2023			
	100		00/01/2020			