

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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1. Name and Address of Reporting Person* <u>Borrelle William A</u>			2. Issuer Name and Ticker or Trading Symbol <u>PITNEY BOWES INC /DE/ [PBI]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) <u>SVP, Chief Marketing Officer</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>02/11/2020</u>			6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person		
<u>3001 SUMMER STREET</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	<u>STAMFORD CT</u>	<u>06926</u>						
(City)	(State)	(Zip)						

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	02/11/2020		M		25,414	A	\$0.00	57,671.1994	D	
Common Stock	02/11/2020		F		9,708	D	\$0.00	47,963.1994	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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Performance Stock Units	(1)	02/11/2020		M	4,488	(2)	(2)	Common Stock	4,488	\$0.00	0.00	D	
Restricted Stock Unit	(1)	02/11/2020		M	4,987	02/11/2020 ⁽³⁾	(3)	Common Stock	4,987	\$0.00	0.00	D	
Restricted Stock Unit	(1)	02/11/2020		M	10,383	02/11/2020 ⁽⁴⁾	(4)	Common Stock	10,383	\$0.00	10,384	D	
Restricted Stock Unit	(1)	02/11/2020		M	5,556	02/11/2020 ⁽⁵⁾	(5)	Common Stock	5,556	\$0.00	11,111	D	

Explanation of Responses:

- Each unit represents a contingent right to receive one share of Pitney Bowes common stock.
- The performance stock units (PSUs) represent a contingent right to receive Pitney Bowes common stock with a 3 year cliff vesting. The shares that will vest are based on the pre-established performance standards set by the Board upon making each award, and could result in more or less shares being issued at the time of the vesting due to the pre-established performance standards. Depending on market-based and nonmarket-based factors, such as achievement of pre-established financial metrics, the resulting number of shares released can range from zero to 200% of the grant, subject to the per individual share grant limit imposed by the Stock Plan.
- The third vesting of the three tranches vesting.
- The second vesting of the three tranches vesting.
- The first vesting of the three tranches vesting.

Remarks:

/s/ George Breerton - POA for William A. Borrelle 02/13/2020

** 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.