

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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): November 19, 1999

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.

On November 19, 1999, Pitney Bowes Inc. (the Company) and ABN AMRO North America, Inc., a subsidiary of ABN AMRO Bank N.V., announced that they have entered into a definitive agreement for the sale of the Company's mortgage servicing subsidiary, Atlantic Mortgage & Investment Corporation (AMIC). AMIC provides billing, collection and processing services for major investors in residential first mortgages.

Terms of the deal, which is expected to close in the fourth quarter of 1999 or early next year, will not be disclosed prior to the closing. The closing is subject to a number of conditions however, and there is no assurance that it will close in a timely manner, or at all.

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. press release dated November 19, 1999.

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.

November 24, 1999

/s/ M. L. Reichenstein

M. L. Reichenstein
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)

(1)

Exhibit 1

FOR IMMEDIATE RELEASE

PITNEY BOWES AND ABN AMRO NORTH AMERICA, INC.
REACH DEFINITIVE AGREEMENT
FOR THE SALE OF PITNEY BOWES' MORTGAGE SERVICING DIVISION

Stamford, Conn. and Chicago, Ill., November 19, 1999 - Pitney Bowes Inc. (NYSE: PBI), and ABN AMRO North America, Inc. a subsidiary of ABN AMRO Bank N.V., today announced a definitive agreement for the sale of Pitney Bowes' mortgage servicing subsidiary Atlantic Mortgage & Investment Corporation (AMIC). Terms of the deal will not be disclosed prior to closing, which is expected later this year or early next year.

AMIC, headquartered in Jacksonville, Florida, provides billing, collection and processing services for major investors in residential first mortgages. Earlier this year Pitney Bowes announced its decision to sell AMIC. Murray Reichenstein, Chief Financial Officer of Pitney Bowes Inc. explains, "This transaction is good news for Pitney Bowes shareholders and for ABN AMRO. It furthers our strategy to focus our resources on core businesses and leverage opportunities in emerging markets, while maximizing the shareholder value delivered by each of the company's business segments. We think this sale also provides ABN AMRO with a good strategic fit for its business."

At completion of the acquisition, AMIC will be merged into ABN AMRO Mortgage Group. Scott K. Heitmann, head of ABN AMRO North America's Midwest Retail Bank Group said, "The acquisition of Atlantic Mortgage will increase our servicing portfolio by approximately \$20 billion, bringing it to a total of more than \$90 billion. This will result in increased scale in residential mortgage servicing, and provide management depth and additional capacity to ABN AMRO

Mortgage Group. We look forward to this group of professionals joining our North American operation."

Pitney Bowes Financial Services division, of which AMIC was a part, provides leasing and financing services to help businesses - ranging from small to large - acquire Pitney Bowes and other mission critical equipment and services while preserving cash flow. Pitney Bowes Inc. is a \$4.2 billion global provider of informed mail and messaging management. For more information about the company, visit www.pitneybowes.com.

ABN AMRO North America, Inc. is a unit of Netherlands-based ABN AMRO Bank N.V., the world's sixth largest bank with assets of \$480 billion and 3,500 locations in 76 countries and territories. ABN AMRO is one of the largest foreign banking operations in North America with assets of \$162 billion and more than 18,000 employees. Headquartered in Chicago with offices in 15 cities in the U.S., Canada and Mexico, the bank's operations include ABN AMRO Incorporated, a full-service investment banking, advisory and brokerage firm; ABN AMRO Asset Management (USA) Inc.; as well as Chicago's LaSalle Bank N.A., LaSalle Bank FSB, Standard Federal Bank of Michigan and EAB in New York. ABN AMRO Mortgage Group, one of the largest mortgage banking operations in the U.S., has locations in Chicago, Troy, Michigan and Ann Arbor, Michigan.

The forward-looking statements concerning Pitney Bowes contained in this news release involve risks and uncertainties, and are subject to change based on various important factors including timely development and acceptance of new products, gaining product approval, successful entry into new markets, changes in interest rates, and changes in postal regulations, as more fully outlined in the company's 1998 Form 10-K Annual Report filed with the Securities and Exchange Commission.

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