

<b>OMB APPROVAL</b>	
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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 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Green Steven J</u>  (Last) (First) (Middle) WORLD HEADQUARTERS ONE ELMCROFT ROAD  (Street) STAMFORD CT 06926  (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) VP-Fin and CAO
	3. Date of Earliest Transaction (Month/Day/Year) 02/01/2011	
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	02/01/2011		M		753	A	\$0.0000	17,103.1438	D	
Common Stock	02/01/2011		M		645	A	\$0.0000	17,748.1438	D	
Common Stock	02/01/2011		M		412	A	\$0	18,160.1438	D	
Common Stock	02/01/2011		F		167	D	\$24.35	17,993.1438	D	
Common Stock	02/01/2011		F		261	D	\$24.35	17,732.1438	D	
Common Stock	02/01/2011		F		305	D	\$0	17,427.1438	D	
Common Stock								5,507.8843	I	By 401(k) Plan
Common Stock								659	I	Owned by Spouse

**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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Stock Units	(1)	02/01/2011		M			412	(2)	(2)	Common Stock	412	\$24.35	412	D	
Restricted Stock Units	\$0.0000 <sup>(1)</sup>	02/01/2011		M			645	(2)	(2)	Common Stock	645	\$24.35	4,301	D	
Restricted Stock Units	\$0.0000 <sup>(1)</sup>	02/01/2011		M			753	(2)	(2)	Common Stock	753	\$24.35	3,548	D	

Explanation of Responses:

1. Each restricted stock unit represents a contingent right to receive one share of Pitney Bowes common stock.
2. The restricted stock units vest in four equal annual installments

Patricia M. Johnson-POA for    02/03/2011  
S. Green

\*\* 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.

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