

PFSWEB INC  
Form 4  
April 04, 2017

**FORM 4**

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

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 OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**MADDEN THOMAS J**

(Last) (First) (Middle)

**C/O PFSWEB, 505 MILLENNIUM**

(Street)

**ALLEN, TX 75013**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**PFSWEB INC [PFSW]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/31/2017**

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

CFO/Executive Vice President

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

**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 <u>(1)</u>         | 03/31/2017                           |                                                    | M                              | V                                                                 | 16,233 | A          | <u>11</u> | 153,175                                                                                       | D                                                        |                                                       |
| Common Stock <u>(2)</u>         | 03/31/2017                           |                                                    | F                              | V                                                                 | 6,918  | D          | \$ 6.4    | 146,257                                                                                       | D                                                        |                                                       |
| Common Stock <u>(3)</u>         | 03/31/2017                           |                                                    | M                              | V                                                                 | 1,750  | A          | \$ 0      | 148,007                                                                                       | D                                                        |                                                       |
| Common Stock <u>(2)</u>         | 03/31/2017                           |                                                    | F                              | V                                                                 | 731    | D          | \$ 6.4    | 147,276                                                                                       | D                                                        |                                                       |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

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(9-02)

**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 Underlying Securities (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Performance Share Award                    | (4)                                                    | 03/31/2017                           |                                                    | M                              | V 16,233                                                                                | (4) (4)                                                  | Common Stock 16,233                                           |
| Restricted Stock Unit                      | (5)                                                    | 03/31/2017                           |                                                    | M                              | V 1,750                                                                                 | (5) (5)                                                  | Common Stock 1,750                                            |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships                    |
|------------------------------------------------------------------|----------------------------------|
|                                                                  | Director 10% Owner Officer Other |
| MADDEN THOMAS J<br>C/O PFSWEB, 505 MILLENNIUM<br>ALLEN, TX 75013 | CFO/Executive Vice President     |

## Signatures

/s/ Thomas J  
Madden 04/04/2017  
Signature of Reporting Person Date

## Explanation of Responses:

- \* 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).
- (1) Issuance of Common Stock upon partial settlement of previously issued Performance Share Award granted under the 2005 Employee Stock Option and Incentive Plan (the "Plan").
- (2) Shares of common stock withheld by Issuer to satisfy tax withholding obligation
- (3) Settlement of Restricted Stock Unit Award issued under the Plan.
- (4) Settlement of Performance Share Award issued under the Plan.
- (5)

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Partial settlement of Restricted Stock Unit Award granted under the Plan whose remaining shares are subject to future vesting based on future service conditions.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.