

PFSWEB INC  
Form 4  
July 10, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ALMOND CYNTHIA D

(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)  
07/06/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Former EVP

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	07/06/2017		M	V	654	A	\$ 4.14
Common Stock	07/06/2017		S	V	654	D	\$ 8.02 <u>(1)</u>
Common Stock	07/06/2017		M	V	8,169	A	\$ 4 85,378
Common Stock	07/06/2017		S	V	8,169	D	\$ 8.02 <u>(1)</u>
	07/07/2017		M	V	6,650	A	\$ 4 83,859

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Common Stock									
Common Stock	07/07/2017		S	V	6,650	D	\$ 8	77,209	D
Common Stock	07/10/2017		M	V	2,181	A	\$ 4	79,390	D
Common Stock	07/10/2017		S	V	2,181	D	\$ 8	77,209	D
Common Stock	07/10/2017		M	V	40,000	A	\$ 5	117,209	D
Common Stock	07/10/2017		S	V	40,000	D	\$ 8	77,209	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.**

SEC 1474  
(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)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to buy <sup>(2)</sup>	\$ 4.14	07/06/2017		M	V 654	<sup>(3)</sup>	05/19/2018	Common Stock	654
Option to buy <sup>(2)</sup>	\$ 4	07/06/2017		M	V 8,169	<sup>(4)</sup>	04/18/2020	Common Stock	8,169
Option to buy <sup>(2)</sup>	\$ 4	07/07/2017		M	V 6,650	<sup>(4)</sup>	04/18/2020	Common Stock	6,650
Option to buy <sup>(2)</sup>	\$ 4	07/10/2017		M	V 2,181	<sup>(4)</sup>	04/18/2020	Common Stock	2,181
Option to buy <sup>(2)</sup>	\$ 5	07/10/2017		M	V 40,000	<sup>(5)</sup>	03/29/2021	Common Stock	40,000

# Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALMOND CYNTHIA D C/O PFSWEB, 505 MILLENNIUM ALLEN, TX 75013				Former EVP

## Signatures

/s/ Cynthia  
Almond 07/10/2017

\*\*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).  
 The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$8.00 to \$8.05 inclusive. The reporting person undertakes to provide to PFSweb, Inc., any security holder thereof or the Securities and Exchange Commission, upon request, information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
  - (1) Exchange Commission, upon request, information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
  - (2) Exercise of employee stock option issued under the Employee Stock Option Plan.
  - (3) These shares became exercisable on a cumulative basis from May 20, 2008 to May 20, 2011.
  - (4) These shares became exercisable on a cumulative basis from April 19, 2010 to April 19, 2013.
  - (5) These shares became exercisable on a cumulative basis from March 30, 2011 to March 30, 2014.

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.