

PFSWEB INC
Form 4
July 10, 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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(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 ____X____ Other (specify
below) below)
Former EVP

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) |
|---------------------------------------|---|---|---|---|--|--|---|
| Common Stock | 07/06/2017 | | M | V 654 A | \$ 4.14 77,863 | D | |
| Common Stock | 07/06/2017 | | S | V 654 D | \$ 8.02 77,209 (1) | D | |
| Common Stock | 07/06/2017 | | M | V 8,169 A | \$ 4 85,378 | D | |
| Common Stock | 07/06/2017 | | S | V 8,169 D | \$ 8.02 77,209 (1) | D | |
| | 07/07/2017 | | M | V 6,650 A | \$ 4 83,859 | D | |

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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.

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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 |
|---|--|---|---|--------------------------------------|--|--|---|--|
| Option to buy ⁽²⁾ | \$ 4.14 | 07/06/2017 | | M V | 654 | ⁽³⁾ 05/19/2018 | Common Stock | 654 |
| Option to buy ⁽²⁾ | \$ 4 | 07/06/2017 | | M V | 8,169 | ⁽⁴⁾ 04/18/2020 | Common Stock | 8,169 |
| Option to buy ⁽²⁾ | \$ 4 | 07/07/2017 | | M V | 6,650 | ⁽⁴⁾ 04/18/2020 | Common Stock | 6,650 |
| Option to buy ⁽²⁾ | \$ 4 | 07/10/2017 | | M V | 2,181 | ⁽⁴⁾ 04/18/2020 | Common Stock | 2,181 |
| Option to buy ⁽²⁾ | \$ 5 | 07/10/2017 | | M V | 40,000 | ⁽⁵⁾ 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.