

PFSWEB INC

Form 4

August 24, 2015

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 *
G2 Investment Partners Management
LLC

(Last) (First) (Middle)

ONE ROCKEFELLER PLAZA,
23RD FLOOR

(Street)

NEW YORK, NY 10020

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
08/18/2015

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
__X__ 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 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|---|---|--|--|--|
| | | | | (A) or (D) Code V Amount Price (2) | | | |
| Common Stock | 08/18/2015 | 08/18/2015 | S | 13,533 D 12.81 | 1,796,021 | I | See Footnote (1) |

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
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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)**

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| 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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reported Transaction (Instr. 6) |
|---|--|---|---|--------------------------------------|--|--|-----|---|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| G2 Investment Partners Management LLC ONE ROCKEFELLER PLAZA, 23RD FLOOR NEW YORK, NY 10020 | | X | | |
| G2 Investment Partners GP LLC ONE ROCKEFELLER PLAZA, 23RD FLOOR NEW YORK, NY 10020 | | X | | |
| Goldberg Josh ONE ROCKEFELLER PLAZA, 23RD FLOOR NEW YORK, NY 10020 | | X | | |

Signatures

G2 Investment Partners Management LLC, By: Josh Goldberg, Managing Member, /s/ Josh Goldberg 08/24/2015

****Signature of Reporting Person** _____ **Date** _____

G2 Investment Partners GP LLC, By: Josh Goldberg, Managing Member, /s/ Josh Goldberg 08/24/2015

**Signature of Reporting Person

/s/ Josh Goldberg 08/24/2015

**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) These securities are held in the accounts of private investment funds managed by G2 Investment Partners Management LLC ("G2 Investment Partners Management") and may be deemed to be beneficially owned by (i) G2 Investment Partners Management, (ii) G2 Investment Partners GP LLC, and (iii) Josh Goldberg, the managing member of G2 Investment Partners Management and G2 Investment Partners GP LLC (collectively, the "Reporting Persons"). The Reporting Persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, and affirmatively disclaim being a "group" for purposes of Section 16 of the Securities Exchange Act of 1934, as amended.

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- The reported price is the weighted average sale price for sales on August 18, 2015 by the Reporting Persons. The actual prices of such
- (2) sales ranged from \$12.74 to \$12.89. The Reporting Persons undertake to provide, upon request by the Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

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.