

PFSWEB INC
Form 4
April 01, 2016

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)
03/30/2016

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)
Executive Vice President

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock ⁽¹⁾ | 03/30/2016 | | M | V 20,000 A \$ 4 | 57,420 | D | |
| Common Stock | 03/30/2016 | | S | V 20,000 D \$ 13.09 ⁽²⁾ | 37,420 | D | |
| Common Stock | 03/30/2016 | | S | V 12,766 D \$ 13.2 ⁽³⁾ | 24,654 | D | |
| Common Stock ⁽⁴⁾ | 03/31/2016 | | M | V 18,043 A ⁽⁴⁾ | 42,697 | D | |
| Common Stock ⁽⁵⁾ | 03/31/2016 | | F | V 4,772 D \$ 13.2 | 37,925 | D | |

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| | | | | | | | | |
|-------------------------|------------|---|---|--------|---|------------|--------|---|
| Common Stock <u>(6)</u> | 03/31/2016 | A | V | 1,250 | A | \$ 0 | 39,175 | D |
| Common Stock <u>(5)</u> | 03/31/2016 | F | V | 331 | D | \$ 13.2 | 38,844 | D |
| Common Stock <u>(6)</u> | 03/31/2016 | A | V | 18,085 | A | <u>(4)</u> | 56,929 | D |
| Common Stock <u>(5)</u> | 03/31/2016 | F | V | 4,783 | D | \$ 13.2 | 52,146 | D |
| Common Stock <u>(4)</u> | 03/31/2016 | A | V | 8,531 | A | <u>(4)</u> | 60,677 | D |
| Common Stock <u>(5)</u> | 03/31/2016 | F | V | 2,256 | D | \$ 13.2 | 58,421 | 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Option to buy <u>(1)</u> | \$ 4 | 03/30/2016 | | M | V 20,000 | <u>(7)</u> 04/18/2020 | Common Stock 20,000 |
| Performance Share Award | <u>(8)</u> | 03/31/2016 | | M | V 18,043 | <u>(8)</u> <u>(8)</u> | Common Stock 18,043 |
| Restricted Stock Unit | <u>(9)</u> | 03/31/2016 | | M | V 1,250 | <u>(9)</u> <u>(9)</u> | Common Stock 1,250 |
| Restricted Stock Unit | <u>(6)</u> | 03/31/2016 | | M | V 18,085 | <u>(6)</u> <u>(6)</u> | Common Stock 18,085 |
| Performance Share Award | <u>(8)</u> | 03/31/2016 | | M | V 8,531 | <u>(8)</u> <u>(8)</u> | Common Stock 8,531 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ALMOND CYNTHIA D C/O PFSWEB, 505 MILLENNIUM ALLEN, TX 75013 | | | Executive Vice President | |

Signatures

/s/ Cynthia D

Almond

04/01/2016

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) Exercise of employee stock option issued under the 2005 Employee Stock Option and Incentive Plan (the "Plan").
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$13.02 to \$13.19 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.
- (2) Sale of shares acquired upon prior exercise of employee stock option. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$13.14 to \$13.26 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.
- (3) Issuance of Common Stock upon partial settlement of previously issued Performance Share Award granted under the Plan.
- (4) Shares of common stock withheld by Issuer to satisfy tax withholding obligation
- (5) Settlement of Restricted Stock Unit Award issued under the Plan.
- (6) These shares became exercisable on a cumulative basis from July 19, 2010 to April 19, 2013
- (7) Partial settlement of Performance Share Award issued under the Plan whose remaining shares are subject to future vesting based on future service and market price measurement conditions.
- (8) Partial settlement of Restricted Stock Unit Award granted under the Plan whose remaining shares are subject to future vesting based on future service conditions.
- (9)

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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