Monahan Michael Form 4 July 10, 2018

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 * Monahan Michael			Symbol	and Ticker or Trading VES INC /DE/ [PBI]	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)			(Check a	eck all applicable)	
(Last)	(First)	(Middle)	3. Date of Earlies (Month/Day/Yea		Director	10% Owner	r
3001 SUM	MER STREET		07/09/2018	-7	below)	le Other (speci below) Coperating Officer	
	(Street)		4. If Amendment	, Date Original	6. Individual or Join	t/Group Filing(Chec	ck
STAMFOR	RD, CT 06926		Filed(Month/Day/	Year)	Applicable Line) _X_ Form filed by One Form filed by Mor Person		,
(City)	(State)	(Zip)	Table I - No	on-Derivative Securities Ac	quired, Disposed of, o	r Beneficially Ow	ned
1.Title of	2. Transaction l	Date 2A. Deer	ned 3.	4. Securities Acquired	5. Amount of 6	5. 7. Na	ature

(3)	(*****)	1 abi	e I - Non-D	erivative s	securi	ties Ac	quirea, Disposea of	, or Beneficial	y Ownea
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. 4. Securities Acquired Transaction(A) or Disposed of		5. Amount of Securities	6. Ownership	7. Nature of Indirect		
(Instr. 3)	, ,	any	Code	(D)	•		Beneficially	Form: Direct	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4	and 5	5)	Owned Following	(D) or	Ownership
					(A) or		Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	(Instr. 4)
			Code V	Amount	(D)	Price	(Ilisti. 5 and 4)		
Common Stock	07/09/2018		M	28,190	A	\$0	217,894.5336	D	
Common Stock	07/09/2018		F	8,836	D	\$ 9.2	209,058.5336	D	
Common Stock							11,673.1188	I	By 401(k)

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

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SEC 1474

(9-02)

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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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date U		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
Restricted Stock Units	(1)	07/09/2018		M	7,927	07/09/2018(2)	(2)	Common Stock	7,927
Restricted Stock Units	(1)	07/09/2018		M	20,263	07/09/2018(2)	(2)	Common Stock	20,263

Reporting Owners

Reporting Owner Name / Address	Relationships
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Director 10% Owner Officer Other

Monahan Michael

3001 SUMMER STREET EVP & Chief Operating Officer

STAMFORD, CT 06926

Signatures

/s/ George Brereton - POA for Michael
Monahan
07/10/2018

**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) Each unit represents a contingent right to receive one share of Pitney Bowes common stock.
- (2) Acceleration and final vesting upon reporting person's retirement.

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.

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