Edgar Filing: PFSWEB INC - Form 4

PFSWEB IN	чС											
Form 4												
January 22,	2015											
FORM					a .					OMB APPROVAL		
UNITED STATES SECONTIES AND EACHANGE COMMISSION									OMB Number:	3235-0287		
Check this box Washington, D.C. 20549											January 31,	
if no longer subject to STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF								Expires:	2005			
subject to Section 16. SECURITIES								Estimated average burden hours per				
	Form 4 or								response 0.5			
Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,									•			
obligatio may con		a) of the	Public U	tility H	Hold	ling Com	ipany	Act of	1935 or Section	ı		
See Instr		30(h)	of the Ir	ivestm	ent	Compan	y Act	t of 194	0			
1(b).												
(Print or Type	Desponses)											
(I mit of Type	(Kesponses)											
1. Name and Address of Reporting Person [*] 2. Issuer Name and Ticke						Ticker or '	icker or Trading 5. Relationship of				on(s) to	
WILLOUGHBY MICHAEL C Symb								.9	Issuer			
PFSW					С [Р	FSW]			(Check all applicable)			
(Last)	(First) (N	(Check liddle) 3. Date of Earliest Transaction						c all applicable)			
			(Month/I	Day/Year)					X_ Director 10% Owner			
C/O PFSWEB, 505 MILLENNIUM 01/20/2				2015					XOfficer (give titleOther (specify below) below)			
									· · · · · · · · · · · · · · · · · · ·	xecutive Office	er	
	(Street)		4. If Ame	endment	t, Da	te Original			6. Individual or Jo	int/Group Filin	g(Check	
Filed(Mo				nth/Day/	Year)			Applicable Line)			
									X Form filed by One Reporting Person Form filed by More than One Reporting			
ALLEN, T	X 75013								Person		porting	
(City)	(State)	(Zip)	Tab	le I - No	on-D	erivative S	Securi	ties Acqu	uired, Disposed of	, or Beneficiall	ly Owned	
1.Title of	2. Transaction Date (Month/Day/Year)			3.		4. Securit			5. Amount of	6.	7. Nature of	
Security (Instr. 3)		n Date, if	Transa Code	actio	n(A) or Dis (Instr. 3, 4			Securities Beneficially	Ownership Form: Direct	Indirect Beneficial		
(111501.5)	nstr. 3) any (Month/Day/Year)				8)	(11150. 3, -	+ anu .))	Owned	Form: Direct Benef (D) or Owned	Ownership	
									Following	Indirect (I)	(Instr. 4)	
							(A)		Reported Transaction(s)	(Instr. 4)		
				C 1			or	р.	(Instr. 3 and 4)			
Common				Code	v	Amount	(D)	Price				
Stock (1)	01/20/2015	01/20/2	015	А	V	52,178	А	<u>(1)</u>	107,119	D		
								¢				
Common Stock (2)	01/20/2015	01/20/2	015	D	V	17,401	D	\$ 11.46	89,718	D		
STOCK (-)								11.40				

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

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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. Transa Code (Instr.		nDeriv Secu Acqu or Di (D)	rities uired (A) isposed of r. 3, 4,	6. Date Exer Expiration D (Month/Day/	ate	7. Title and A Underlying S (Instr. 3 and	Securities
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Share Award	<u>(3)</u>	01/20/2015		М	v		52,178	(3)	(3)	Common Stock	52,178

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
WILLOUGHBY MICHAEL C C/O PFSWEB, 505 MILLENNIUM ALLEN, TX 75013	Х		Chief Executive Officer					
Signatures								

/s/ Michael C

Willoughby	01/22/2015			
<u>**</u> 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) Issuance of Common Stock upon partial settlement of Performance Share Award issued under the 2005 Employee Stock Option and Incentive Plan (the "Plan").
- (2) Shares of common stock withheld by Issuer to satisfy tax withholding obligation
- (3) 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.

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.