

**PFSWEB INC**  
Reported by  
**FUENTES MARK**

**FORM 4**  
(Statement of Changes in Beneficial Ownership)

Filed 04/04/17 for the Period Ending 03/31/17

|             |  |
|-------------|--|
| Address     | 505 MILLENNIUM DRIVE<br>ALLEN, TX 75013            |
| Telephone   | 972-881-2900                                       |
| CIK         | 0001095315   |
| Symbol      | PFSW   |
| SIC Code    | 7389 - Business Services, Not Elsewhere Classified |
| Industry    | IT Services & Consulting                           |
| Sector      | Technology   |
| Fiscal Year | 12/31  |

# FORM 4

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

OMB APPROVAL  
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[ ] 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 or  
Section 30(h) of the Investment Company Act of 1940

|   |  |   |
|---|--|---|
| <b>1. Name and Address of Reporting Person *</b><br><br><b>Fuentes Mark</b><br><br>(Last) (First) (Middle)<br><br><b>C/O PFSWEB, INC., 505 MILLENNIUM</b><br><br>(Street)<br><br><b>ALLEN, TX 75013</b><br><br>(City) (State) (Zip) | <b>2. Issuer Name and Ticker or Trading Symbol</b><br><br><b>PFSWEB INC [ PFSW ]</b> | <b>5. Relationship of Reporting Person(s) to Issuer</b><br>(Check all applicable)<br><br><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> <b>X</b> Officer (give title below) <input type="checkbox"/> Other (specify below)<br><b>Senior Vice President &amp; CIO</b> |
| <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b><br><br><p align="center"><b>3/31/2017</b></p>   |  | <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b><br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person   |
| <b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>   |  |   |

| 1. Title of Security (Instr. 3) | 2. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. 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) |
|---------------------------------|----------------|-----------------------------------|---------------------------|---|---|------------|--------|---|--|---|
|                                 |                |                                   | Code                      | V | Amount  | (A) or (D) | Price  |   |  |   |
| Common Stock (1)                | 3/31/2017      |                                   | M                         | V | 3709  | A          | (1)    | 18726   | D  |   |
| Common Stock (2)                | 3/31/2017      |                                   | F                         | V | 1210  | D          | \$6.40 | 17516   | D  |   |
| Common Stock (3)                | 3/31/2017      |                                   | M                         | V | 375   | A          | \$0.00 | 17891   | D  |   |
| Common Stock (2)                | 3/31/2017      |                                   | F                         | V | 122   | D          | \$6.40 | 17769   | D  |   |

| Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities) |  |                |                                   |                           |   |  |      |   |                 |   |                            |  |  |  |  |
|--|--|----------------|-----------------------------------|---------------------------|---|--|------|---|-----------------|---|----------------------------|--|--|--|--|
| 1. Title of Derivate Security (Instr. 3)   | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 |                 | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) |                            | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|  |  |                |                                   | Code                      | V | (A)  | (D)  | Date Exercisable                        | Expiration Date | Title   | Amount or Number of Shares |  |  |  |  |
| Performance Share Award  | (4)  | 3/31/2017      |                                   | M                         | V |  | 3709 | (4)                                     | (4)             | Common Stock  | 3709                       | (4)  | 0  | D  |  |
| Restricted Stock Unit  | (5)  | 3/31/2017      |                                   | M                         | V |  | 375  | (5)                                     | (5)             | Common Stock  | 375                        | \$0.00                                     | 375  | D  |  |

**Explanation of Responses:**

- ( Issuance of Common Stock upon partial settlement of previously issued Performance Share Award granted under the 2005 Employee Stock Option and
- 1) Incentive Plan (the "Plan").
- ( Shares of common stock withheld by Issuer to satisfy tax withholding obligation
- 2)
- ( Settlement of Restricted Stock Unit Award issued under the Plan.
- 3)
- ( Settlement of Performance Share Award issued under the Plan.
- 4)
- ( Partial settlement of Restricted Stock Unit Award granted under the Plan whose remaining shares are subject to future vesting based on future service
- 5) conditions.

**Reporting Owners**

| Reporting Owner Name / Address  | Relationships |           |  |       |
|---|---------------|-----------|--|-------|
|   | Director      | 10% Owner | Officer                                | Other |
| <b>Fuentes Mark<br/>C/O PFSWEB, INC.<br/>505 MILLENNIUM<br/>ALLEN, TX 75013</b> |               |           | <b>Senior Vice President &amp; CIO</b> |       |

**Signatures**

/s/ Mark Fuentes

4/4/2017

\*\*Signature of Reporting Person

Date

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

\* 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).

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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