FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

l	UNID APPRO	VAL
	OMB Number:	3235-0287
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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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

							. ,													
Name and Address of Reporting Person*  Excellent Debort				2. Issuer Name and Ticker or Trading Symbol PFSWEB INC [ PFSW ]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable)							
<u>Frankfurt Robert</u>					110 1110 [11011]							X	Directo	Director		10% O	vner			
(Last)	(Fi	rst)	(Middle)		3. Date of Earliest Transaction (Month/Day/Year) 05/13/2019							1	Officer below)	(give title		Other (: below)	specify			
C/O PFSWEB, 505 MILLENNIUM				, 10, 2	.010															
					4.1	4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Inc	6. Individual or Joint/Group Filing (Check Applicable					
(Street)							,				(	,, ,		Line)			9	(======================================		
ALLEN	T	X	75013											X	Form fi	led by One	Repo	rting Perso	n	
															Form fi Person		e than	One Repo	rting	
(City)	(St	tate)	(Zip)												Person					
	`	-																		
		Tal	ole I - Non	1-Deriv	ativ	e Se	curitie	s Ac	quired,	Dis	posed of	f, or Be	enef	icially	Owned					
1. Title of Security (Instr. 3)  2. Transa Date (Month/D				Execution Date		Date,	e, Transaction Disposed Code (Instr. 5)		ties Acquired (A) o I Of (D) (Instr. 3, 4		) or 4 and	5. Amoun Securities Beneficia Owned Fo	s lly ollowing	Form	Direct Indirect str. 4)	7. Nature of Indirect Beneficial Ownership				
							Code	v	Amount	(A) or (D)		Price	Reported Transaction(s) (Instr. 3 and 4)				(Instr. 4)			
			Table II - I								osed of, onvertib				Owned					
	1.	l:	·	1		-	<del></del>	_	•								. 1		T	
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution D if any (Month/Day/	ate, T	ansaction ode (Instr.		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable Expiration Date (Month/Day/Year)			7. Title and An of Securities Underlying Derivative Sec (Instr. 3 and 4)		curity	8. Price of Derivative Security (Instr. 5)	9. Numbe derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4)	e s Illy	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
													Ar	nount						
				c	ode	v	(A)	(D)	Date Exercisabl		Expiration Date	Title	Nu of	ımber						
Option to purchase <sup>(1)</sup>	\$4.16	05/13/2019			A	v	30,000	П	05/13/2020	(2)	05/12/2029	Commo Stock	n 30	0,000	\$0.00	30,00	0	D		

## **Explanation of Responses:**

- 1. Option to purchase under Non-Employee Director Plan
- 2. Subject to three-year cumulative vesting schedule

## Remarks:

<u>/s/ Thomas J Madden by Power of Attorney</u>

05/16/2019

\*\* Signature of Reporting Person

Date

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

- $^{\star}$  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.

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 Number.