FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| wasnington, D.C. 20549 | OMB APPR | OMB APPROVAL | | |
|--|-------------|--------------|--|--|
| STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP | OMB Number: | 3235-02 | | |

| OMB Number: | 3235-0287 | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|
| 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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

| | | | | U | Secu | 011 30(11) (| Ji tile | invesiment C | Ullipally Act | 01 1940 | | | | | | |
|--|---|--------------|-----------------------------|---|--|--------------|--|--|-------------------------|-----------------|----------------------------|---|-------------------------|-------------------------|------------------------|--|
| 1. Name and Address of Reporting Person* ALMOND CYNTHIA D | | | | | 2. Issuer Name and Ticker or Trading Symbol PFSWEB INC PFSW | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | |
| ALMO | IND CIN | IIIIA D | | | | | | | | | | Directo | | 10% Ow | | |
| | | | | $ \vdash$ | | | | | | | ; | X Officer below) | (give title | Other (s below) | pecify | |
| (Last) | (Fi | rst) | (Middle) | | | | Trans | action (Month | n/Day/Year) | | | Vice President | | | | |
| C/O PFS | WEB, 500 I | N. CENTRAL E | XPRESSWA | $\mathbf{Y} = \begin{bmatrix} 0.3 \\ 1 \end{bmatrix}$ | /29/2 | 004 | | | | | | | vice Fiesic | ient | | |
| SUITE 5 | 00 | | | | | | | | | | | | | | | |
| JOHL | 00 | | | 4 | f Ame | ndment [| Date o | f Original File | ed (Month/Da | v/Year) | 6 Ir | dividual or .1 | oint/Group Filin | r (Check Ann | licable | |
| (Ctroot) | | | | | 174110 | riamont, E | Julio 0 | i Originai i ne | a (monanda | iyi reary | Line | | on to Croup 1 min | g (Oncorripp | поцыс | |
| (Street) PLANO | T | 7 | 75074 | | | | | | | | | X Form fi | led by One Rep | orting Persor | ı | |
| PLANO | 12 | 7 | /50/4 | | | | | | | | | Form fi | led by More tha | n One Repor | ting | |
| | | | | | | | | | | | | Person | | • | _ | |
| (City) | (St | ate) | (Zip) | | | | | | | | | | | | | |
| | | T-1- | la I. Niana F | | - 0- | | | | | D | 6: . : . !! | 0 | | | | |
| | | Iab | le I - Non-E | erivativ | e Se | curities | AC | quirea, Di | sposea o | f, or Bei | neficiali | y Owned | | | | |
| 1. Title of S | Security (Inst | r. 3) | | Transaction | | | | | | | 5. Amoui | | | . Nature of | | |
| Date (Month | | | ate //onth/Day/Y | | Execution Date, if any | | , Transaction Disposed Code (Instr. 5) | | d Of (D) (Instr. 3, 4 a | | Securitie Beneficia | | | ndirect Beneficial | | |
| | | | Ι, | | | | (Month/Day/Year | | | | | Owned F | ollowing (i) (Ir | nstr. 4) (| Ownership | |
| | | | | | | | | Code V | Amount | (A) or | Price | Reported Transact | | Ι' | Instr. 4) | |
| | | | | | | | | Code | Amount | (D) | Price | (Instr. 3 a | ınd 4) | | | |
| | | - | Гable II - De | rivative | Seci | ırities | Δcai | ired Dis | nosed of | or Rene | ficially | Owned | | | | |
| | | | | | | | | , options, | | | | Ownca | | | | |
| | | | ` | 1 | | . | | , , , | | | | I | | 1 | 1 | |
| 1. Title of Derivative | 2. 3. Transaction Date Execution Difference (Month/Day/Year) Frice of Derivative Security 3. Transaction Date Execution Difference (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) | | 3A. Deemed Execution Dat | e. 4. Transa | ection | | | 6. Date Exercisable and 7. Title and Ame | | | | 8. Price of Derivative | 9. Number of derivative | 10. Ownership | 11. Nature of Indirect | |
| Security | | | if any | Code | ode (Instr. Derivative Securities Acquired (A) or | | Derivative (Month/Day/Year) Und | | | Underlyin | g | Security | Securities | Form: | Beneficial | |
| (Instr. 3) | | | (Month/Day/Ye | ear) 8) | | | Derivative Sect (Instr. 3 and 4) | | | | (Instr. 5) | Beneficially Owned Following | | Ownership (Instr. 4) | | |
| | | | | | | | | | | , | | | | (, | | |
| | | | | | Disposed of (D) (Instr. | | | | | | Reported Transaction(s) | | | | | |
| | | | | | | 3, 4 and 5) | | | | | | (Instr. 4) | | | | |
| | | | | | | | | | | | Amount | 1 | | | | |
| | | | | | | | H | | | | or Number | | | | | |
| | | | | | | l | ll | Date | Expiration | | of | | | | | |
| | | | | Code | ٧ | (A) | (D) | Exercisable | Date | Title | Shares | | | | | |
| Option To Purchase ⁽¹⁾ | \$1.61 | 03/29/2004 | | A | v | 43,000 | | (2) | 03/29/2014 | Common Stock | 43,000 | \$0 ⁽³⁾ | 43,000 | D | | |

Explanation of Responses:

- 1. Employee stock option issued under employee stock option plan
- 2. Options subject to cumulative vesting schedule
- 3. \$0 to indicate not applicable

Remarks:

Cynthia D. Almond

03/31/2004

** 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.

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.