

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): June 27, 2018

PFSweb, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
Of incorporation)

000-28275
(Commission File Number)

75-2837058
(IRS Employer
Identification No.)

505 Millennium Drive
Allen, TX
(Address of principal executive offices)

75013
(zip code)

(972) 881-2900
Registrant's telephone number, including area code

N/A
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

ITEM 1.01 Entry into a Material Definitive Agreement

Amendment to Rights Agreement

On June 27, 2018, the Company and Computershare Inc., successor in interest to Computershare Shareowner Services LLC (formerly known as Mellon Investor Services LLC), a Delaware corporation, as successor to ChaseMellon Shareholder Services, L.L.C., a New Jersey limited liability company, as rights agent (the “Rights Agent”), entered into Amendment No. 7 to Rights Agreement (the “Amendment”). The Amendment amends the Rights Agreement, dated as of June 8, 2000, between the Company and the Rights Agent, as amended by Amendment No. 1 thereto dated as of May 30, 2008, Amendment No. 2 thereto dated as of May 24, 2010, Amendment No. 3 thereto dated as of July 2, 2010, Amendment No. 4 thereto dated as of May 15, 2013, Amendment No. 5 thereto dated as of June 18, 2015 and Amendment No. 6 thereto dated as of July 28, 2015 (as amended, the “Rights Agreement”).

A summary of the material terms of the Rights Agreement, as amended by the Amendment, together with the full text of the Rights Agreement, and each of Amendments Nos. 1 to 6 thereto, is set forth in the Company’s Proxy Statement dated May 18, 2018 and incorporated herein.

ITEM 3.03 Material Modification to Rights of Security Holders

The information set forth in Item 1.01 of this Form 8-K under the heading “Amendment to Rights Agreement” is incorporated herein by reference.

ITEM 9.01. Financial Statements and Exhibits.

Exhibit
No.

Exhibit

4.1 Amendment No. 7 to Rights Agreement, dated as of June 27, 2018 between the Company and Computershare Inc., as rights agent.

EXHIBIT INDEX

Exhibit
No.

Exhibit

4.1 Amendment No. 7 to Rights Agreement, dated as of June 27, 2018 between the Company and Computershare Inc.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PFSweb, Inc.

Dated: June 28, 2018

By: /s/ Thomas J. Madden

Thomas J. Madden
Executive Vice President and
Chief Financial Officer

AMENDMENT NO. 7 TO RIGHTS AGREEMENT

Amendment No. 7 to Rights Agreement, dated as of June 27, 2018 (this “Amendment No. 7”), by and between PFSweb, Inc., a Delaware corporation (the “Company”), and Computershare Inc., successor in interest to Computershare Shareowner Services LLC (formerly known as Mellon Investor Services LLC), a Delaware corporation, as successor to ChaseMellon Shareholder Services, L.L.C., a New Jersey limited liability company (the “Rights Agent”).

WHEREAS, the Company and the Rights Agent are parties to that certain Rights Agreement dated as of June 8, 2000, as amended by Amendment No. 1 thereto dated as of May 30, 2008, Amendment No. 2 thereto dated as of May 24, 2010, Amendment No. 3 thereto dated as of July 2, 2010, Amendment No. 4 thereto dated as of May 15, 2013, Amendment No. 5 thereto dated as of June 18, 2015 and Amendment No. 6 thereto dated as of July 30, 2015 (each, an “Amendment”, and collectively, as amended, the “Agreement”);

WHEREAS, the Company desires to amend the Agreement on the terms and conditions hereinafter set forth; and

WHEREAS, the Board of Directors of the Company has duly authorized this Amendment No. 7.

W, THEREFORE, in consideration of the premises and mutual agreements set forth in the Agreement and this Amendment No. 7, the parties hereto hereby agree as follows.

1. *Amendment of Section 7(a)*. Section 7(a) of the Agreement is hereby amended by:

(1) Deleting clause (i) therein and inserting the following as clause (i) therein:

“(i) the close of business on the 30th day after the Company’s 2021 annual meeting of stockholders (the “Final Expiration Date”), unless continuation of this Agreement is approved by the stockholders of the Company at that meeting (with such amendments thereto, including any amendment to this Section 7(a), as may be approved at such meeting),” and

(2) Deleting the last sentence thereof and inserting the following as the last sentence thereof:

“The Company shall provide the Rights Agent with notice of the 2021 annual meeting and relevant dates referenced in Section 7(a)(i) promptly after the occurrence of such annual meeting.”

2. *Amendment to Exhibits B and C*. Exhibits B and C of the Agreement are hereby amended to incorporate the applicable terms and provisions of the Agreement, including, for the avoidance of doubt, this Amendment No. 7 and the continuing provisions of all prior Amendments, and all conflicting or inconsistent terms therein shall be deemed amended and modified accordingly.

3. *Amendment No. 7*. This Amendment No. 7 is made pursuant to and is compliant in all respects with Section 27 of the Agreement. Except as expressly amended hereby, the Agreement shall remain in full force and effect.

4. *Counterparts*. This Amendment No. 7 may be executed in two or more counterparts, each and all of which shall be deemed an original and all of which together shall constitute but one and the same instrument. A signature to this Amendment No. 7 executed and/or transmitted electronically shall have the same authority, effect and enforceability as an original signature.

5. *Severability*. If any term, provision, covenant or restriction of this Amendment No. 7 is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Amendment No. 7 shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

6. *Governing Law.* This Amendment No. 7 shall be deemed to be a contract made under the laws of the State of Delaware and for all purposes shall be governed by and construed in accordance with the laws of such State applicable to contracts to be made and performed entirely within such State; provided, however, that all provisions regarding the rights, duties and obligations of the Rights Agent shall be governed by and construed in accordance with the laws of the State of New York applicable to contracts made and to be performed entirely within such State.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment No. 7 to be duly executed as of the day and year first above written.

PFSWEB, INC.

By: _____
Name: Thomas J. Madden
Title: Executive Vice President

COMPUTERSHARE INC.,
as Rights Agent

By: _____
Name:
Title: