

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

OMB APPROVAL	
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1. Name and Address of Reporting Person * <u>ALMOND CYNTHIA D</u>			2. Issuer Name and Ticker or Trading Symbol <u>PFSWEB INC [ PFSW ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <b>Former EVP</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>07/06/2017</u>					
<u>C/O PFSWEB, 505 MILLENNIUM</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
(Street)	(City)	(State)	(Zip)	<u>ALLEN TX 75013</u>				

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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	07/06/2017		M	V	654	A	\$4.14	77,863	D	
Common Stock	07/06/2017		S	V	654	D	\$8.02 <sup>(1)</sup>	77,209	D	
Common Stock	07/06/2017		M	V	8,169	A	\$4	85,378	D	
Common Stock	07/06/2017		S	V	8,169	D	\$8.02 <sup>(1)</sup>	77,209	D	
Common Stock	07/07/2017		M	V	6,650	A	\$4	83,859	D	
Common Stock	07/07/2017		S	V	6,650	D	\$8	77,209	D	
Common Stock	07/10/2017		M	V	2,181	A	\$4	79,390	D	
Common Stock	07/10/2017		S	V	2,181	D	\$8	77,209	D	
Common Stock	07/10/2017		M	V	40,000	A	\$5	117,209	D	
Common Stock	07/10/2017		S	V	40,000	D	\$8	77,209	D	

**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. Transaction 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 (Month/Day/Year)		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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Option to buy <sup>(2)</sup>	\$4.14	07/06/2017		M	V		654	(3)	05/19/2018	Common Stock	654	\$0.00	0	D	
Option to buy <sup>(2)</sup>	\$4	07/06/2017		M	V		8,169	(4)	04/18/2020	Common Stock	8,169	\$0.00	0	D	
Option to buy <sup>(2)</sup>	\$4	07/07/2017		M	V		6,650	(4)	04/18/2020	Common Stock	6,650	\$0.00	0	D	
Option to buy <sup>(2)</sup>	\$4	07/10/2017		M	V		2,181	(4)	04/18/2020	Common Stock	2,181	\$0.00	0	D	
Option to buy <sup>(2)</sup>	\$5	07/10/2017		M	V		40,000	(5)	03/29/2021	Common Stock	40,000	\$0.00	0	D	

**Explanation of Responses:**

- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$8.00 to \$8.05 inclusive. The reporting person undertakes to provide to PFSweb, Inc., any security holder thereof or the Securities and Exchange Commission, upon request, information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- Exercise of employee stock option issued under the Employee Stock Option Plan.
- These shares became exercisable on a cumulative basis from May 20, 2008 to May 20, 2011.
- These shares became exercisable on a cumulative basis from April 19, 2010 to April 19, 2013.
- These shares became exercisable on a cumulative basis from March 30, 2011 to March 30, 2014.

**Remarks:**

/s/ Cynthia Almond

07/10/2017

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.**