

**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): August 31, 2022

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 75013
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

(972) 881-2900
(REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE)

N/A
(FORMER NAME OR 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 communication 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, \$0.001 par value	PFSW	Nasdaq Capital Market

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.

INFORMATION TO BE INCLUDED IN THE REPORT

ITEM 1.01 Entry into a Material Definitive Agreement

Amendment to Rights Agreement

On August 31, 2022, 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. 9 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, Amendment No. 6 thereto dated as of July 28, 2015, and Amendment No. 7 dated as of June 27, 2018, and Amendment No. 8 dated as of August 24, 2021 (collectively, as amended, the "Rights Agreement").

The Amendment was approved by the Company's stockholders at its 2022 Annual Meeting of Stockholders held on August 23, 2022. The Amendment extends the expiration date of the Rights Agreement to the close of business on the 30th day after the Company's 2023 Annual Meeting of Stockholders unless continuation of the Rights Agreement is approved by the stockholders of the Company at that meeting. The Amendment to the Rights Agreement is filed herewith as Exhibit 4.1.

The foregoing description of the Amendment and the Rights Agreement does not purport to be complete and is subject to, and qualified in its entirety by, 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 8 thereto, as set forth in the Company's Proxy Statement filed with the Securities and Exchange Commission on July 11, 2022.

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.

(d) *Exhibits.*

Exhibit No.	Description
4.1	Amendment No. 9 to Rights Agreement, dated as of August 31, 2022 between the Company and Computershare Inc., as rights agent.
104	Cover Page Interactive Data file, formatted in Inline XBRL

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: September 2, 2022

By: /s/ Thomas J. Madden
Thomas J. Madden
Executive Vice President,
Chief Financial Officer

AMENDMENT NO. 9 TO RIGHTS AGREEMENT

Amendment No. 9 to Rights Agreement, dated as of August 31, 2022 (this "Amendment No. 9"), 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 July 2, 2010 and Amendment No. 4 thereto dated as of May 15, 2013, Amendment No. 5 thereto dated as of June 18, 2015, Amendment No. 6 thereto dated as of July 30, 2015, Amendment No. 7 thereto dated as of June 27, 2018, and Amendment No 8 thereto dated as of August 24, 2021 (each, an "Amendment" and collectively, as amended, the "Agreement");

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

WHEREAS, the Board of Directors of the Company has duly authorized this Amendment No. 9.

NOW, THEREFORE, in consideration of the premises and mutual agreements set forth in the Rights Agreement and this Amendment No. 9, the parties hereby agree as follows:

1. Amendment to Section 7.

(a) Amendment to 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 2023 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) adding the following as the last sentence thereof:

"The Company shall provide the Rights Agent with notice of the 2023 annual meeting and relevant dates referenced in Section 7(a)(i) promptly after the occurrence of such annual meeting,"

(b) Amendment to Section 7(b). Section 7(b) of the Agreement is hereby amended by:

"(b) The Purchase Price for each one-thousandth of a Series A Preferred Share pursuant to the exercise of a Right shall be \$40.00, shall be subject to adjustment from time to time as provided in Section 11 and 13 hereof and shall be payable in lawful money of the United States of America in accordance with paragraph (c) below."

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. 9 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. 9. This Amendment No. 9 is made pursuant to and 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. 9 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 facsimile or pdf signature shall be considered the same as an original signature for purposes of execution of this Amendment No. 9.

5. Severability. If any term, provision, covenant or restriction of this Amendment No. 9 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. 8 shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

6. Governing Law. This Amendment No. 9 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. 9 to be duly executed as of the day and year first above written.

PFSWEB, INC.

By: /s/ Thomas J. Madden
Name: Thomas J. Madden
Title: Chief Financial Officer

COMPUTERSHARE INC., as Rights Agent

By: /s/ Kathy Heagerty
Name: Kathy Heagerty
Title: Manager, Client Management