

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

**FORM S-8
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933**

PFSweb, Inc.

(Exact name of registrant as specified in its charter)

Delaware 75-2837058

(State or other jurisdiction of incorporation or organization) (I.R.S. Employer Identification No.)

505 Millennium Drive, Allen, Texas 75013

(Address of Principal Executive Offices) (Zip Code)

2005 Employee Stock and Incentive Plan

(Full Title of the Plan)

THOMAS J. MADDEN
Chief Financial Officer
PFSweb, Inc.

505 Millennium Drive, Allen, Texas 75013

(Name and address of agent for service)

(972) 881-2900

(Telephone number, including area code, of agent for service)

Copies To:

Morris Bienenfeld, Esq.
Chiesa Shahinian & Giantomasi PC
One Boland Drive
West Orange, New Jersey 07052
(973) 530-2013

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer
Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company
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 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered (3)	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, par value \$0.001 per share	1,000,000 (1)	\$ <u>7.93</u> (2)	\$ <u>7,930,000</u> (2)	\$ <u>987.29</u>
Total	1,000,000			\$ <u>987.29</u>

- (1) Amount to be registered consists of 1,000,000 shares of PFSweb, Inc.'s common stock to be issued pursuant to the grant or exercise of awards to be issued under the PFSweb, Inc. 2005 Employee Stock and Incentive Plan, as last amended on June 29, 2016 (as amended, the "Employee Plan").
- (2) Pursuant to Rules 457(c) and (h) under the Securities Act of 1933, as amended, the registration fee calculation for unissued options and/or shares of common stock to be issued under the Employee Plan is based on the average of the high and low sales prices of PFSweb, Inc.'s common stock as reported on the Nasdaq Capital Market on March 15, 2018.
- (3) This registration statement shall also cover any additional shares of common stock which become issuable under any of the above described plans by reason of any stock dividend, stock split, recapitalization or any other similar transaction effected without the receipt of consideration which results in an increase in the number of the registrant's outstanding shares of common stock.
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**EXPLANATORY NOTE
PURSUANT TO GENERAL INSTRUCTION E
TO FORM S-8**

This Registration Statement is being filed to increase the number of securities of the same class as other securities for which Registration Statements of the Registrant on Form S-8 relating to the same employee benefit plans is effective. All share numbers herein reflect the 4.7 to 1 reverse stock split effected in June 2008.

The Employee Plan amended and restated the PFSweb, Inc. 1999 Stock Option Plan under which 1,223,404 shares of PFSweb, Inc. common stock were registered on Form S-8 on June 23, 2000 (File No. 333-40020) and includes 531,915 shares of common stock registered on Form S-8 on September 21, 2005 (File No. 333-128486) and 1,200,000 shares of common stock registered on Form S-8 on February 18, 2010 (File No. 333-164973) and 1,700,000 shares of common stock registered on Form S-8 on January 23, 2015 (File No. 333-201675). Pursuant to General Instruction E to Form S-8, this Registration Statement hereby incorporates by reference the contents of such Registration Statements.

PART II

INFORMATION REQUIRED IN REGISTRATION STATEMENT

Item 8. Exhibits.

The following are filed as exhibits to this registration statement.

<u>Exhibit</u>	<u>Description</u>
5	<u>Opinion of Chiesa Shahinian & Giantomasi PC, Counsel to the Company</u>
23.1	<u>Consent of BDO USA, LLP</u>
23.2	Consent of Chiesa Shahinian & Giantomasi PC (included in Exhibit No. 5)
24	Power of Attorney (included on the signature page)

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Allen, State of Texas, on March 16, 2018.

PFSWEB, INC.

By: /s/ Thomas J. Madden
Thomas J. Madden, Vice President-
Finance

Each person whose signature to this Registration Statement appears below hereby appoints Thomas J. Madden as his attorney-in-fact to sign on his behalf individually and in the capacity stated below and to file all amendments and post-effective amendments to this Registration Statement, and any and all instruments or documents filed as a part of or in connection with this Registration Statement or the amendments thereto, and the attorney-in-fact, or either of them, may make such changes and additions to this Registration Statement as the attorney-in-fact, or either of them, may deem necessary or appropriate.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
By: <u>/s/ Michael Willoughby</u> Michael Willoughby	Chief Executive Officer (Principal Executive Officer)	March 16, 2018
By: <u>/s/ Thomas J. Madden</u> Thomas J. Madden	Executive Vice President, Chief Financial Officer and Chief Accounting Officer (Principal Financial Officer and Principal Accounting Officer)	March 16, 2018
By: <u>/s/ James R. Reilly</u> James R. Reilly	Chairman of the Board	March 16, 2018
By: <u>/s/ David Beatson</u> David Beatson	Director	March 16, 2018
By: <u>/s/ Benjamin Rosenzweig</u> Benjamin Rosenzweig	Director	March 16, 2018
By: <u>/s/ Shin Nagakura</u> Shin Nagakura	Director	March 16, 2018
By: <u>/s/ Monica Luechtefeld</u> Monica Luechtefeld	Director	March 16, 2018
By: <u>/s/ Peter Stein</u> Peter Stein	Director	March 16, 2018

CHIESA SHAHINIAN & GIANTOMASI PC
One Boland Drive
West Orange, New Jersey 07052
(973) 325-1500

March 16, 2018

PFSweb, Inc.
505 Millennium Drive
Allen, TX 75013

Re: Form S-8 Registration Statement —
2005 Employee Stock and Incentive Plan
Non-Employee Director Stock Option and Retainer Plan

Ladies and Gentlemen:

We have acted as counsel for PFSweb, Inc., a Delaware corporation (the "Corporation"), in connection with the referenced Registration Statement on Form S-8 (the "Registration Statement") being filed by the Corporation with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended, and covering 1,000,000 shares of the Corporation's Common Stock, \$.001 par value ("Common Stock"), that may be issued pursuant to the PFSweb, Inc. 2005 Employee Stock and Incentive Plan, as amended and restated to date (the "Plan"). This Opinion Letter is rendered pursuant to Item 8 of Form S-8 and Item 601(b)(5) of Regulation S-K.

We have examined the Plan, the Amended and Restated Certificate of Incorporation of the Corporation, as amended, the Restated Bylaws of the Corporation, records of proceedings of the Board of Directors of the Corporation deemed by us to be relevant to this opinion letter, the Registration Statement and other documents and agreements we deemed necessary for purposes of expressing the opinion set forth herein. We also have made such further legal and factual examinations and investigations as we deemed necessary for purposes of expressing the opinion set forth herein.

Our opinion set forth below is limited to the General Corporation Law of the State of Delaware, applicable provisions of the Constitution of the State of Delaware and reported judicial decisions interpreting such General Corporation Law and Constitution, in each case as of the date hereof, and we do not express any opinion herein concerning any other laws.

Based on the foregoing, it is our opinion that the 1,000,000 shares of Common Stock covered by the Registration Statement and to be issued pursuant to the Plan, when issued in accordance with the terms and conditions of the Plan, will be legally and validly issued, fully paid and non-assessable.

We consent to the filing of this opinion letter as an exhibit to the Registration Statement and to the use of our name wherever appearing in the Registration Statement. In giving such consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ CHIESA SHAHINIAN & GIANTOMASI PC

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

PFSweb, Inc.
Allen, Texas

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our reports dated March 16, 2018, relating to the consolidated financial statements, the effectiveness of PFSweb, Inc.'s internal control over financial reporting, and financial statement schedules of PFSweb, Inc. appearing in the Company's Annual Report on Form 10-K for the year ended December 31, 2017.

/s/ BDO USA, LLP
Dallas, Texas
March 16, 2018