

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	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>WILLOUGHBY MICHAEL C</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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>CEO/President</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>03/29/2018</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
<u>C/O PFSWEB, 505 MILLENNIUM</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	<u>ALLEN TX 75013</u>							
(City)	(State)	(Zip)						

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 ⁽¹⁾	03/29/2018		M		3,822	A	(1)	178,094	D	
Common Stock ⁽²⁾	03/29/2018		F		931	D	\$8.74	177,163	D	
Common Stock ⁽³⁾	03/29/2018		M		5,375	A	(3)	182,538	D	
Common Stock ⁽²⁾	03/29/2018		F		1,309	D	\$8.74	181,229	D	
Common Stock ⁽³⁾	03/29/2018		M		10,059	A	(3)	191,288	D	
Common Stock ⁽²⁾	03/29/2018		F		2,449	D	\$8.74	188,839	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
Performance Share Award	(4)	03/29/2018		M		3,822		(4)	(4)	Common Stock	3,822	(4)	112,455	D	
Restricted Stock Unit	(5)	03/29/2018		M		5,375		(5)	(5)	Common Stock	5,375	(5)	0	D	
Restricted Stock Unit	(6)	03/29/2018		M		10,059		(6)	(6)	Common Stock	10,059	(6)	20,117	D	

Explanation of Responses:

- Issuance of Common Stock upon partial settlement of previously issued Performance Share Award granted under the Company's Employee Stock and Incentive Plan (the "Plan").
- Shares of common stock withheld by Issuer to satisfy tax withholding obligation.
- Issuance of Common Stock upon partial settlement of previously issued Restricted Stock Unit Award granted under the Plan.
- Partial settlement of Performance Share Award issued under the Plan whose remaining shares are subject to future vesting based on future service and market price measurement conditions.
- Settlement of Restricted Stock Unit Award issued under the Plan.
- Partial settlement of Restricted Stock Unit Award granted under the Plan whose remaining shares are subject to future vesting based on future service conditions and other terms and conditions of the Plan and the Restricted Stock Unit Award Agreement.

Remarks:

/s/ Thomas J Madden by Power of Attorney 04/02/2018

** 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.