

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

SCHEDULE 13D  
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
§ 240.13d-2(a)

(Amendment No. 3)<sup>1</sup>

PFSweb, Inc.  
(Name of Issuer)

Common Stock, \$0.001 par value  
(Title of Class of Securities)

717098206  
(CUSIP Number)

ANDREW FREEDMAN, ESQ.  
RYAN NEBEL, ESQ.  
OLSHAN FROME WOLOSKY LLP  
1325 Avenue of the Americas  
New York, New York 10019  
(212) 451-2300

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

May 12, 2020  
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

*Note:* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

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<sup>1</sup> The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the *Notes*).

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1	NAME OF REPORTING PERSON  ENGINE CAPITAL, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  698,205
	8	SHARED VOTING POWER  - 0 -
	9	SOLE DISPOSITIVE POWER  698,205
	10	SHARED DISPOSITIVE POWER  - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  698,205	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  3.6%	
14	TYPE OF REPORTING PERSON  PN	

1	NAME OF REPORTING PERSON ENGINE JET CAPITAL, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 147,604
	8	SHARED VOTING POWER - 0 -
	9	SOLE DISPOSITIVE POWER 147,604
	10	SHARED DISPOSITIVE POWER - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 147,604	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) Less than 1%	
14	TYPE OF REPORTING PERSON PN	

1	NAME OF REPORTING PERSON  ENGINE CAPITAL MANAGEMENT, LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  845,809
	8	SHARED VOTING POWER  - 0 -
	9	SOLE DISPOSITIVE POWER  845,809
	10	SHARED DISPOSITIVE POWER  - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  845,809	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  4.3%	
14	TYPE OF REPORTING PERSON  OO	

1	NAME OF REPORTING PERSON  ENGINE CAPITAL MANAGEMENT GP, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  845,809
	8	SHARED VOTING POWER  - 0 -
	9	SOLE DISPOSITIVE POWER  845,809
	10	SHARED DISPOSITIVE POWER  - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  845,809	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  4.3%	
14	TYPE OF REPORTING PERSON  OO	

1	NAME OF REPORTING PERSON  ENGINE INVESTMENTS, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  845,809
	8	SHARED VOTING POWER  - 0 -
	9	SOLE DISPOSITIVE POWER  845,809
	10	SHARED DISPOSITIVE POWER  - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  845,809	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  4.3%	
14	TYPE OF REPORTING PERSON  OO	

1	NAME OF REPORTING PERSON  ARNAUD AJDLER	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  BELGIUM	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  845,809
	8	SHARED VOTING POWER  - 0 -
	9	SOLE DISPOSITIVE POWER  845,809
	10	SHARED DISPOSITIVE POWER  - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  845,809	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  4.3%	
14	TYPE OF REPORTING PERSON  IN	

The following constitutes Amendment No. 3 to the Schedule 13D filed by the undersigned ("Amendment No. 3"). This Amendment No. 3 amends the Schedule 13D as specifically set forth herein.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated to read as follows:

The Shares purchased by each of Engine Capital and Engine Jet were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business). The aggregate purchase price of the 698,205 Shares beneficially owned by Engine Capital is approximately \$5,411,089, including brokerage commissions. The aggregate purchase price of the 147,604 Shares beneficially owned by Engine Jet is approximately \$1,195,592, including brokerage commissions.

Item 5. Interest in Securities of the Issuer.

Items 5(a)-(c) and (e) are hereby amended and restated to read as follows:

The aggregate percentage of Shares reported owned by each person named herein is based upon 19,465,753 Shares outstanding as of May 4, 2020, which is the total number of Shares outstanding as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 8, 2020.

A. Engine Capital

- (a) As of the close of business on May 13, 2020, Engine Capital directly owned 698,205 Shares.

Percentage: Approximately 3.6%

- (b)
1. Sole power to vote or direct vote: 698,205
  2. Shared power to vote or direct vote: 0
  3. Sole power to dispose or direct the disposition: 698,205
  4. Shared power to dispose or direct the disposition: 0

B. Engine Jet

- (a) As of the close of business on May 13, 2020, Engine Jet directly owned 147,604 Shares.

Percentage: Less than 1%

- (b)
1. Sole power to vote or direct vote: 147,604
  2. Shared power to vote or direct vote: 0
  3. Sole power to dispose or direct the disposition: 147,604
  4. Shared power to dispose or direct the disposition: 0

C. Engine Management

- (a) Engine Management, as the investment manager of each of Engine Capital and Engine Jet, may be deemed to beneficially own the 845,809 Shares owned in the aggregate by Engine Capital and Engine Jet.

Percentage: Approximately 4.3%

- (b)
1. Sole power to vote or direct vote: 845,809
  2. Shared power to vote or direct vote: 0
  3. Sole power to dispose or direct the disposition: 845,809
  4. Shared power to dispose or direct the disposition: 0

D. Engine GP

- (a) Engine GP, as the general partner of Engine Management, may be deemed to beneficially own the 845,809 Shares owned in the aggregate by Engine Capital and Engine Jet.

Percentage: Approximately 4.3%

- (b)
1. Sole power to vote or direct vote: 845,809
  2. Shared power to vote or direct vote: 0
  3. Sole power to dispose or direct the disposition: 845,809
  4. Shared power to dispose or direct the disposition: 0

E. Engine Investments

- (a) Engine Investments, as the general partner of each of Engine Capital and Engine Jet, may be deemed to beneficially own the 845,809 Shares owned in the aggregate by Engine Capital and Engine Jet.

Percentage: Approximately 4.3%

- (b)
1. Sole power to vote or direct vote: 845,809
  2. Shared power to vote or direct vote: 0
  3. Sole power to dispose or direct the disposition: 845,809
  4. Shared power to dispose or direct the disposition: 0

F. Arnaud Ajdler

- (a) Mr. Ajdler, as the managing partner of Engine Management, and the managing member of each of Engine GP and Engine Investments, may be deemed to beneficially own the 845,809 Shares owned in the aggregate by Engine Capital and Engine Jet.

Percentage: Approximately 4.3%

- (b) 1. Sole power to vote or direct vote: 845,809  
2. Shared power to vote or direct vote: 0  
3. Sole power to dispose or direct the disposition: 845,809  
4. Shared power to dispose or direct the disposition: 0
- (c) The transactions in the Shares by the Reporting Persons since the filing of Amendment No. 2 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference. All of such transactions were effected in the open market.
- (e) As of May 12, 2020, the Reporting Persons ceased to be beneficial owners of more than 5% of the Shares.
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**SIGNATURES**

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: May 14, 2020

Engine Capital, L.P.

By: Engine Investments, LLC  
General Partner

By: /s/ Arnaud Ajdler  
Name: Arnaud Ajdler  
Title: Managing Member

Engine Jet Capital, L.P.

By: Engine Investments, LLC  
General Partner

By: /s/ Arnaud Ajdler  
Name: Arnaud Ajdler  
Title: Managing Member

Engine Capital Management, LP

By: Engine Capital Management GP, LLC  
General Partner

By: /s/ Arnaud Ajdler  
Name: Arnaud Ajdler  
Title: Managing Member

Engine Capital Management GP, LLC

By: /s/ Arnaud Ajdler  
Name: Arnaud Ajdler  
Title: Managing Member

Engine Investments, LLC

By: /s/ Arnaud Ajdler  
Name: Arnaud Ajdler  
Title: Managing Member

/s/ Arnaud Ajdler  
Arnaud Ajdler

**SCHEDULE A****Transactions in the Shares Since the Filing of Amendment No. 2 to the Schedule 13 D**

<u>Nature of Transaction</u>	<u>Amount of Securities Purchased/(Sold)</u>	<u>Price Per Share(\$)</u>	<u>Date of Purchase/Sale</u>
<b><u>ENGINE CAPITAL, L.P.</u></b>			
Purchase of Common Stock	2,190	5.1155	05/08/2020
Purchase of Common Stock	16,307	4.9856	05/08/2020
Sale of Common Stock	(80,998)	5.9010	05/11/2020
Sale of Common Stock	(343,189)	5.9665	05/12/2020
<b><u>ENGINE JET CAPITAL, L.P.</u></b>			
Sale of Common Stock	(2,879)	5.9010	05/11/2020
Sale of Common Stock	(17,123)	5.9010	05/11/2020
Sale of Common Stock	(72,551)	5.9665	05/12/2020