SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person[*]	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Butler James Joseph III	PFSWEB INC [PFSW]	

1. Name and Address of Reporting Person[*]

Butler James Joseph III

(Last)	(First)	(Middle)

C/O PFSWEB, 505 MILLENNIUM

(Street)

ALLEN	TX	75013

(City)	(State)	(Zip)

2. Issuer Name **and** Ticker or Trading Symbol

PFSWEB INC [PFSW]

3. Date of Earliest Transaction (Month/Day/Year)

06/11/2019

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

	Director		10% Owner
X	Officer (give title below)		Other (specify below)

Executive Vice President

6. Individual or Joint/Group Filing (Check Applicable Line)

X Form filed by One Reporting Person

Form filed by More than One Reporting Person

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			

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	Amount or Number of Shares				
Performance Shares	(1)	06/11/2019		A		250,000		(2)	06/30/2024	Common Stock	250,000	$0.00	250,000	D	
Stock Option	$5	06/11/2019		A		250,000		(3)	06/10/2029	Common Stock	250,000	$0.00	250,000	D	

Explanation of Responses:

1. Each performance share represents the contingent right to receive one share of Common Stock.

2. Subject to vesting based on meeting certain trailing 12 month financial metrics at any time through 6/30/2024.

3. The shares subject to the option vest as follows: 20% of the shares subject to the option vest on 12/31/2019 and the remaining shares vest 20% annually over the following 4 years.

Remarks:

/s/ Thomas J Madden by Power of Attorney	06/13/2018
** Signature of Reporting Person	Date