

OMB APPROVAL	
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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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>MADDEN THOMAS J</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) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <u>CFO/Executive Vice President</u>	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>01/30/2023</u>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person	
9250 N. ROYAL LANE, SUITE 100			4. If Amendment, Date of Original Filed (Month/Day/Year)			
(Street) <u>IRVING TX 75063</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 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
Performance Share Award-2023 STI ⁽¹⁾	(1)	01/30/2023		A		36,200		(1)	(1)	Common Stock	36,200	\$0	36,200	D	
Performance Share Award-2023 LTI ⁽²⁾	(2)	01/30/2023		A		35,016		(2)	(2)	Common Stock	35,016	\$0	35,016	D	
Restricted Stock Unit-2023 LTI ⁽³⁾	(3)	01/30/2023		A		26,935		(3)	(3)	Common Stock	26,935	\$0	26,935	D	

Explanation of Responses:

- Issuance of Performance Share Award under the Company's Stock and Incentive Plan. Each performance share represents the contingent right to receive one share of Common Stock. Subject to vesting based upon the achievement by the Company and/or a business unit thereof of performance goals measured by adjusted EBITDA and/or revenue for the 2023 fiscal year (subject to adjustment) and contingent upon continued employment.
- Issuance of Performance Share Award under the Company's Stock and Incentive Plan. Each performance share represents the contingent right to receive one share of Common Stock. Subject to three year annual vesting beginning in the 2023 fiscal year, contingent upon continued employment and achievement by the Company of certain financial performance goals, and the other terms and conditions of the Plan and PSU Award Agreement.
- Issuance of Restricted Stock Unit Award under the Company's Stock and Incentive Plan. Each RSU represents a right to receive one share of Common Stock. Subject to three year annual vesting beginning in the 2023 fiscal year, contingent upon continued employment, and the other terms and conditions of the Plan and RSU Award Agreement.

Remarks:

/s/ Thomas J Madden

03/09/2023

** 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.