

PITNEY BOWES INC /DE/  
Form SC 13G/A  
February 02, 2017

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 4)\*

Pitney Bowes Inc.  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

724479100  
(CUSIP Number)

December 31, 2016  
(Date of Event which Requires Filing of this Statement)

Check the  
appropriate box to  
designate the rule  
pursuant to which  
this Schedule is  
filed:

☒ Rule 13d-1(b)  
☐ Rule 13d-1(c)  
☐ Rule 13d-1(d)

\* 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 the  
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).

SCHEDULE 13G  
CUSIP No. 724479100

Names of Reporting  
Persons.

1. Iridian Asset Management  
LLC  
I.R.S. Identification Nos. of  
above persons (entities  
only).

- Check the Appropriate Box  
if a Member of a Group
2. (See Instructions)  
(a) ☒ (b) ☐

3. SEC USE ONLY

- Citizenship or Place of
4. Organization  
Delaware

Number of  
Sole Voting Power  
of 5. N/A

Shares

Beneficial Voting Power  
of 6. N/A  
Owned

by  
 Each, Sole Dispositive Power  
 Reporting Person  
 With Shared Dispositive Power  
 N/A

Aggregate Amount  
 9. Beneficially Owned by  
 Each Reporting Person  
 N/A

Check if the Aggregate  
 Amount in Row (9)  
 10. Excludes Certain Shares  
 (See Instructions) [ ]

Percent of Class  
 11. Represented by Amount in  
 Row (9)  
 N/A

12. Type of Reporting Person  
 IA

2

SCHEDULE 13G  
 CUSIP No. 724479100

Names of Reporting  
 Persons.

1. David L. Cohen  
 I.R.S. Identification Nos. of  
 above persons (entities  
 only).

Check the Appropriate Box  
 if a Member of a Group  
 2. (See Instructions)  
 (a) [ X ] (b) [ ]

3. SEC USE ONLY

Citizenship or Place of  
 4. Organization  
 United States

5.

Number of Shares  
 1. Sole Voting Power  
 of N/A  
 Shares  
 Beneficially Owned  
 2. Shared Voting Power  
 by N/A  
 Each Reporting Person  
 3. Sole Dispositive Power  
 With N/A  
 4. Shared Dispositive Power  
 N/A

Aggregate Amount  
 9. Beneficially Owned by  
 Each Reporting Person  
 N/A

Check if the Aggregate  
 10. Amount in Row (9)  
 Excludes Certain Shares  
 (See Instructions) [ ]

Percent of Class  
 11. Represented by Amount in  
 Row (9)  
 N/A

12. Type of Reporting Person  
 IN

3

SCHEDULE 13G  
 CUSIP No. 724479100

Names of Reporting  
 Persons.

1. Harold J. Levy  
 I.R.S. Identification Nos. of  
 above persons (entities  
 only).

Check the Appropriate Box  
 if a Member of a Group  
 2. (See Instructions)  
 (a) [X] (b) [ ]

3. SEC USE ONLY

Citizenship or Place of  
4. Organization  
United States

Sole Voting Power  
Number of  
N/A

Shares  
Beneficially  
Owned  
N/A

by  
Each Reporting  
Person  
N/A

Shared Voting Power  
N/A  
Sole Dispositive Power  
N/A  
Shared Dispositive Power  
N/A

Aggregate Amount  
Beneficially Owned by  
9. Each Reporting Person  
N/A

Check if the Aggregate  
Amount in Row (9)  
10. Excludes Certain Shares  
(See Instructions) [ ]

Percent of Class  
Represented by Amount in  
11. Row (9)  
N/A

Type of Reporting Person  
12. IN

4

This Amendment amends in its entirety the Schedule 13G filed for the month ended February 28, 2015.

Item 1.

Name of Issuer

(a) Pitney Bowes Inc.

Address of Issuer's Principal Executive  
Offices

(b) 1 Elmcroft Road, Stamford, CT  
06926-0700

Item 2.

(a) Name of Person Filing

This Statement is being filed by and on behalf of Iridian Asset Management LLC ("Iridian"), David L. Cohen ("Cohen") and Harold J. Levy ("Levy") (collectively, the "Reporting Persons"). Iridian is majority owned by Arovid Associates LLC, a Delaware limited liability company owned and controlled by the following: 12.5% by Cohen, 12.5% by Levy, 37.5% by LLMD LLC, a Delaware limited liability company, and 37.5% by ALHERO LLC, a Delaware limited liability company. LLMD LLC is owned 1% by Cohen, and 99% by a family trust controlled by Cohen. ALHERO LLC is owned 1% by Levy and 99% by a family trust controlled by Levy.

Address of Principal Business Office or, if none, Residence

(b) The principal business address of the Reporting Persons is 276 Post Road West, Westport, CT 06880-4704.  
Citizenship or Place of Organization

(c) Iridian is a Delaware limited liability company. Cohen and Levy are US citizens.

Title of Class of Securities

(d) Common Stock, \$1.00 par value.

CUSIP Number

(e) 724479100

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).

- (d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
- (e) ☐ An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) ☐ An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) ☐ A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) ☒ Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4. Ownership.  
Amount beneficially owned and Percent of Class:

(a) and (b) Not applicable.

(c) Not applicable.

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following ☒ XX ].

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Not Applicable.

Item 8. Identification and Classification of  
Members of the Group

Iridian is an investment adviser registered under Section 203 of the Investment Advisers Act of 1940, and its principal business is managing a number of accounts containing securities over which Iridian has voting and dispositive power.

Each of Messrs. Cohen and Levy has a controlling interest in Iridian, and serves as Co-Chief Executive Officer and Co-Chief Investment Officer of Iridian.

Item 9. Notice of Dissolution of Group

Not Applicable

Item 10. Certification

By signing below the undersigned certifies that, to the best of its or his knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of and do not have the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having such purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of its or his knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

Date: January 26, 2017

IRIDIAN ASSET MANAGEMENT  
LLC

/s/ Jeffrey M. Elliott

By: \_\_\_\_\_

Jeffrey M. Elliott

Title: Executive Vice President

David L. Cohen

/s/ Jeffrey M. Elliott

By: \_\_\_\_\_

Jeffrey M. Elliott

Title: Agent

Harold J. Levy

/s/ Jeffrey M. Elliott

By: \_\_\_\_\_

Jeffrey M. Elliott

Title: Agent