

Dawson Gibson T
Form 4
August 23, 2017

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Dawson Gibson T

2. Issuer Name and Ticker or Trading Symbol
PFSWEB INC [PFSW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

C/O PFSWEB, 505 MILLENNIUM

08/09/2017

Vice President

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

ALLEN, TX 75013

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 08/09/2017 | | M | V 10,000 A \$ 1.46 | 10,000 | D | |
| Common Stock | 08/09/2017 | | S | V 10,000 D \$ 7.531 (1) | 0 | D | |
| Common Stock | 08/09/2017 | | M | V 8,000 A \$ 4 | 8,000 | D | |
| Common Stock | 08/09/2017 | | S | V 8,000 D \$ 7.645 (2) | 0 | D | |
| | 08/09/2017 | | M | V 17,500 A \$ 5 | 17,500 | D | |

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Common
Stock

| | | | | | | | | | | | |
|-----------------|------------|--|---|---|--------|---|-----|-------|---|--|---|
| Common Stock | 08/09/2017 | | S | V | 17,500 | D | \$ | 7.601 | 0 | | D |
| | | | | | | | (3) | | | | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Option to buy ⁽⁴⁾ | \$ 1.46 | 08/09/2017 | | M | V 10,000 | ⁽⁵⁾ 05/26/2019 | Common Stock | 10,000 |
| Option to buy ⁽⁴⁾ | \$ 4 | 08/09/2017 | | M | V 8,000 | ⁽⁶⁾ 04/18/2020 | Common Stock | 8,000 |
| Option to buy ⁽⁴⁾ | \$ 5 | 08/09/2017 | | M | V 17,500 | ⁽⁷⁾ 03/29/2021 | Common Stock | 17,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Dawson Gibson T C/O PFSWEB, 505 MILLENNIUM ALLEN, TX 75013 | | | Vice President | |

Signatures

/s/ Gibson T.
Dawson 08/23/2017

**Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at an average price of \$7.531 inclusive. The reporting person undertakes to provide to PFSweb, Inc., any security holder thereof or the Securities and Exchange Commission, upon request, information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at an average price of \$7.645 inclusive. The reporting person undertakes to provide to PFSweb, Inc., any security holder thereof or the Securities and Exchange Commission, upon request, information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at an average price of \$7.601 inclusive. The reporting person undertakes to provide to PFSweb, Inc., any security holder thereof or the Securities and Exchange Commission, upon request, information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

(4) Exercise of employee stock option issued under the Employee Stock Option Plan.

(5) These shares became exercisable on a cumulative basis from May 27, 2009 to May 27, 2012.

(6) These shares became exercisable on a cumulative basis from April 19, 2010 to April 19, 2013.

(7) These shares became exercisable on a cumulative basis from March 30, 2010 to March 30, 2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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