United States
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549-1004

FORM 8 – K
CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): **June 18, 2002**

PITNEY BOWES INC.

Commission File Number: **1-3579**

State of Incorporation	IRS Employer Identification No.
Delaware	**06-0495050**

World Headquarters
Stamford, Connecticut 06926-0700
Telephone Number: (203) 356-5000

Item 7—Financial Statements and Exhibits.

c. Exhibits.

The following exhibits are furnished in accordance with the provisions of Item 601 of Regulation S-K.

Exhibit	Description
(1)	Slide presentation by the Chairman & Chief Executive Officer, dated June 18, 2002
(2)	Slide presentation by the Executive Vice President & Group President, Global Mailing Systems, dated June 18, 2002
(3)	Slide presentation by the Group President & Chief Venture Officer, dated June 18, 2002
(4)	Slide presentation by the Executive Vice President & President Pitney Bowes Business Services, dated June 18, 2002
(5)	Slide presentation by the Executive Vice President & Group President, Pitney Bowes Document Messaging Technologies, dated June 18, 2002
(6)	Slide presentation by the Executive Vice President & Chief Financial Officer, dated June 18, 2002

Item 9—Regulation FD Disclosure

On June 18, 2002, management of Pitney Bowes Inc. conducted a web-cast for the investment community to review growth strategies and business opportunities. This meeting included presentations by corporate and business unit management. During the meeting Pitney Bowes Inc.'s Chairman & Chief Executive Officer, Michael Critelli, Murray Martin, Vice President & Group President, Global Mailing Systems, Matthew Kissner, Group President & Chief Venture Officer, Karen Garrison, Executive Vice President & President Pitney Bowes Business Services, Brian Baxendale, Executive Vice President & Group President, Pitney Bowes Document Messaging Technologies and Bruce Nolop, Executive Vice President & Chief Financial Officer each gave slide presentations, copies of which are attached as Exhibits 1, 2, 3, 4, 5 and 6, respectively, and incorporated herein by reference. The web-cast and the attached slide presentations are also available for viewing under the "Investor Relations" page on our website located at http:\\www.pb.com, although we reserve the right to discontinue that availability at any time.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PITNEY BOWES INC.

June 19, 2002

/s/ B.P. Nolop

B. P. Nolop
Executive Vice President and Chief Financial Officer
(Principal Financial Officer)

/s/ A.F. Henock

A.F. Henock
Vice President—Finance
(Principal Accounting Officer)

Pitney Bowes Inc.

Michael J. Critelli
Chairman &
Chief Executive Officer

Pitney Bowes Mission

"Pitney Bowes will deliver shareholder and customer value by providing leading-edge, global integrated mail and document management solutions for organizations of all sizes."

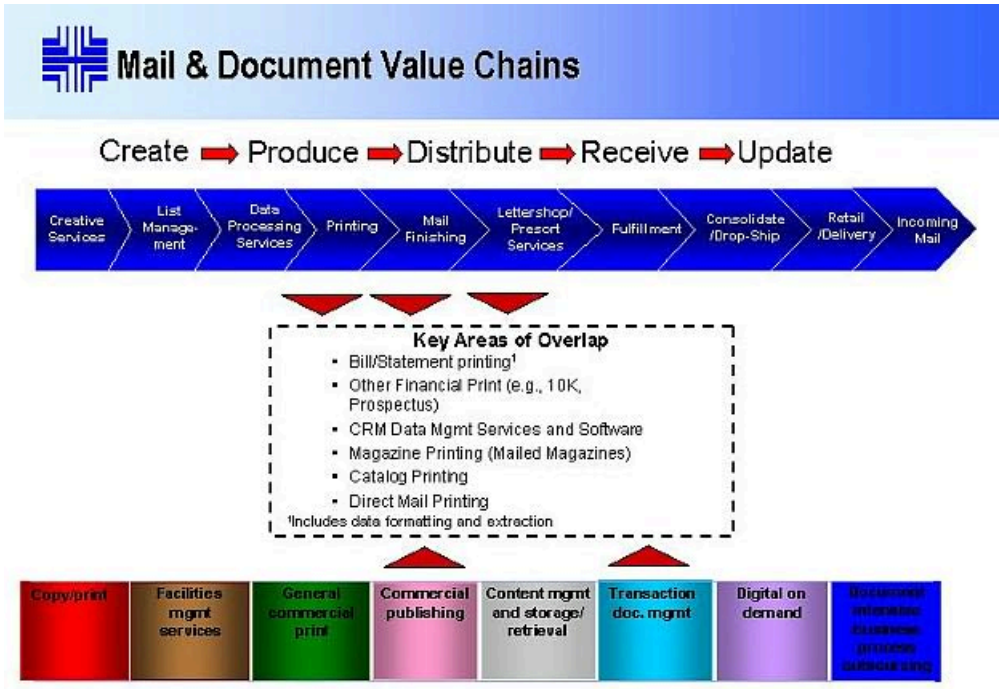
Growth Strategies Update

- Office Systems Spin-Off
- Interdependent, Global Operations
- Five Strategic Acquisitions
- Enhanced IT and Business Processing

"...the only way to predict the future is to invent it..."

Growth Plan

- Identify Opportunities
- Focus Investment
- Align Infrastructure
- Acquisition / Partnering


Mail & Document Value Chains
Create
Produce
Distribute
Receive
Update
Creative Services
List Manage-ment
Data Processing Services
Printing
Mail Finishing
Lettershop/ Presort Services
Fulfillment
Consolidate /Drop-Ship
Retail /Delivery
Incoming Mail
Key Areas of Overlap
Bill/Statement printing[1]
Other Financial Print (e.g., 10K, Prospectus)
CRM Data Mgmt Services and Software
Magazine Printing (Mailed Magazines)
Catalog Printing
Direct Mail Printing
[1]Includes data formatting and extraction
Copy/print
Facilities mgmt services
General commercial print
Commercial publishing
Content mgmt and storage/ retrieval
Transaction doc. mgmt
Digital on demand

Mail and Document Opportunities

- New Digital, Networked Mailing Systems
- Solutions for Posts Worldwide
- Physical and Electronic Mail and Documents – Quality, Security and Efficiency
- Integrated Mail and Document Management Solutions for Enterprises

Pitney Bowes' Added Value

- Comprehensive Product and Service Offerings
- Leading Edge Technology
- Solutions for Broad Range of Customers and Applications

Pitney Bowes Transformation Continues

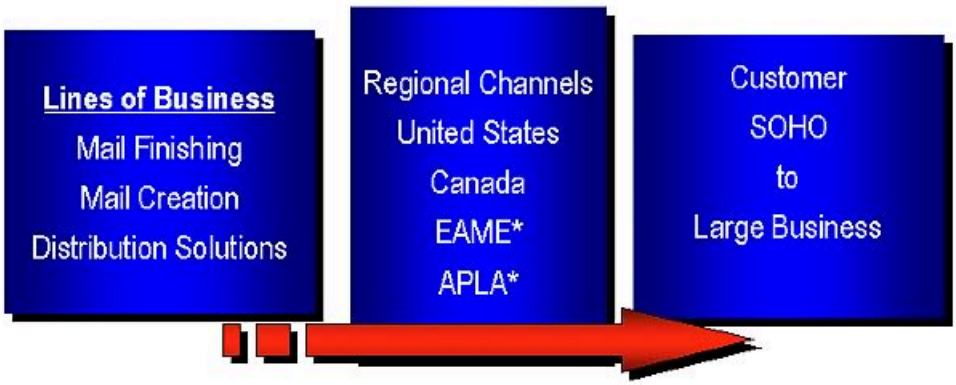
- Services and Solutions Provider
- Decreasing Manufacturing
- Increasing Global Presence
- More Integrated and Streamlined

Pitney Bowes Inc.

Murray Martin
Executive Vice President & Group President,
Global Mailing Systems

Pitney Bowes Mission Statement

Pitney Bowes will deliver shareholder and customer value by providing leading-edge global, integrated mail and document management solutions for organizations of all sizes.



*Europe, Africa and the Middle East

*Asia Pacific, Latin America, Japan and Australia

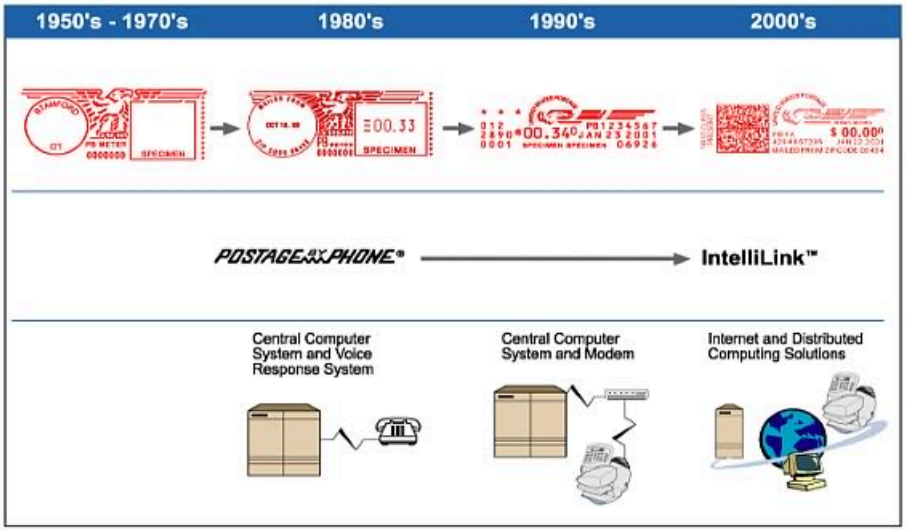
Mail & Document Value Chains

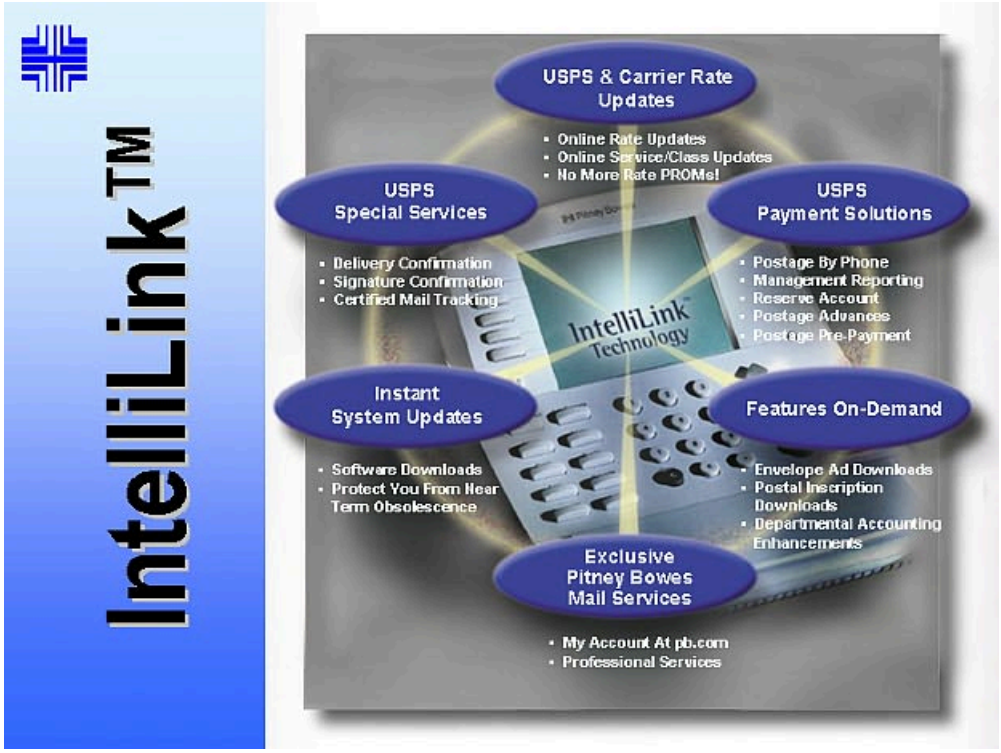
Create ➡ Produce ➡ Distribute ➡ Receive ➡ Update





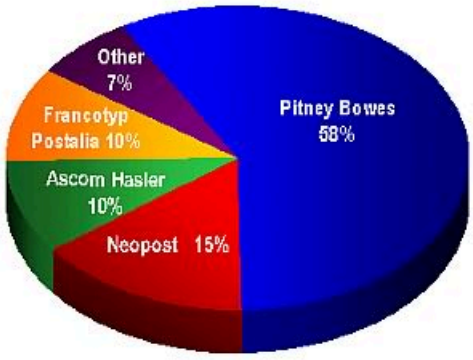
Pitney Bowes Leadership



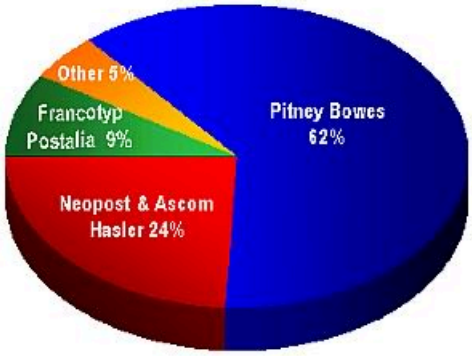

IntelliLink™
USPS & Carrier Rate Updates
Online Rate Updates
Online Service/Class Updates
No More Rate PROMs!
USPS Special Services
Delivery Confirmation
Signature Confirmation
Certified Mail Tracking
USPS Payment Solutions
Postage By Phone
Management Reporting
Reserve Account
Postage Advances
Postage Pre-Payment
IntelliLink Technology
Instant System Updates
Software Downloads
Protect You From Near Term Obsolescence
Features On-Demand
Envelope Ad Downloads
Postal Inscription Downloads
Departmental Accounting Enhancements
Exclusive Pitney Bowes Mail Services
My Account At pb.com
Professional Services

Seizing Market Opportunities

PBI Share of Global Installed Meter Base



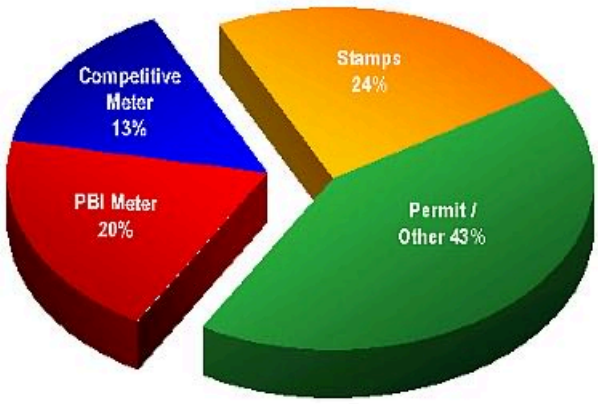
2000



2001

Seizing Market Opportunities

PBI Share of Global Post Revenue Base - 2001



Pitney Bowes

Value Driven Strength



Pitney Bowes Inc.

Matthew S. Kissner
Group President &
Chief Venture Officer

Information Based Solutions (IBS)

- ***Integral*** financing and payments businesses
- ***Parallel "runway"*** of growth opportunities closely linked to PBI core
- ***High quality portfolio***, prudently managed

Value Added by IBS

Helping to Manage PBI Relationships With Customers

- Customer Acquisition
  - Costs - - aligned with benefits
  - Small business - - affordability
  - Large business, government - - budgetary
- Customer Retention
  - Frequent contact
  - Intertwining relationships

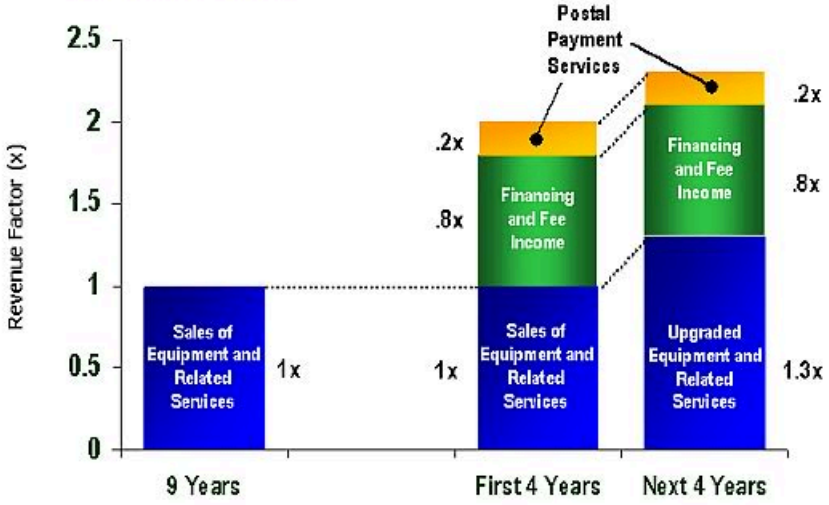
Value Added by IBS

Helping to Manage PBI Relationships With Customers

- Cross-Sell and Trade Up
  - Facilitate additional purchases
  - Manage technology migration
  - Leverage billing and credit vehicle for add-on services

Value Added

2X Revenue Uplift



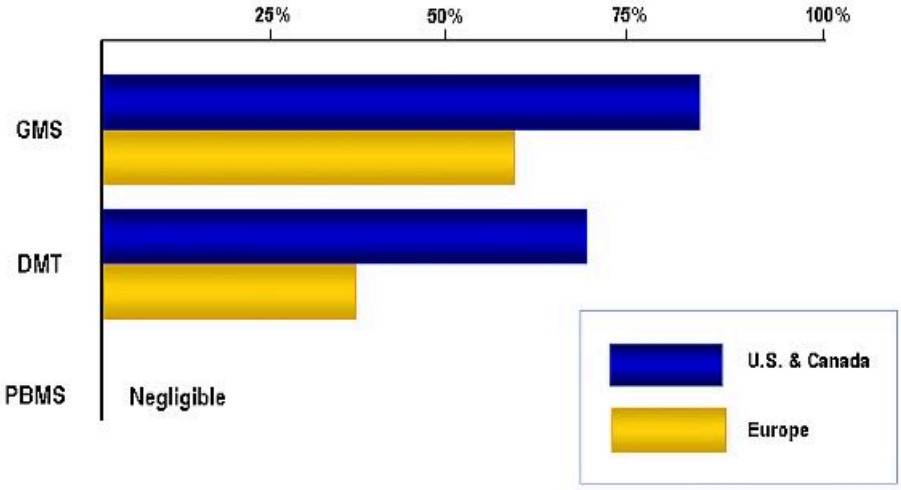
Growth

Primary Opportunities

- Continental Europe
- New Paradigm for Postal Services
- Permit Mail and Shipping
- Postal and Enterprise Financing

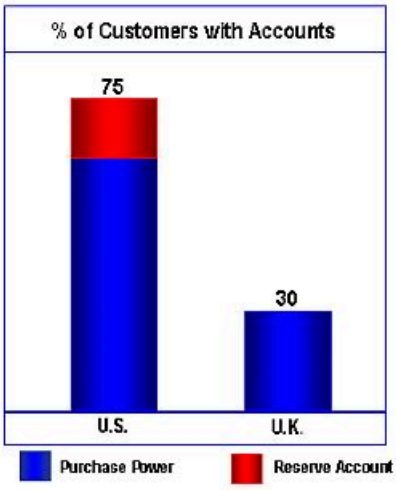
Growth - Europe

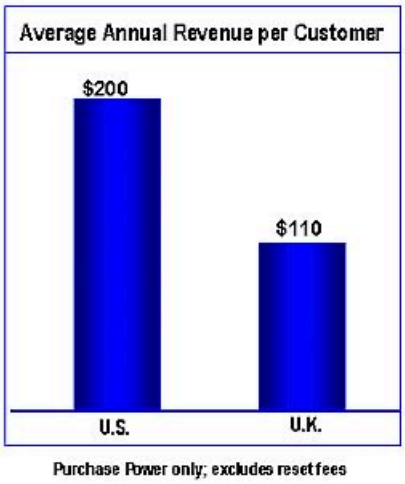
Driving Lease-to-Sale Ratios (LSRs) to U.S. levels will help grow revenue and improve customer retention



Growth - Europe

Revenue and profit upsides exist outside the U.S.

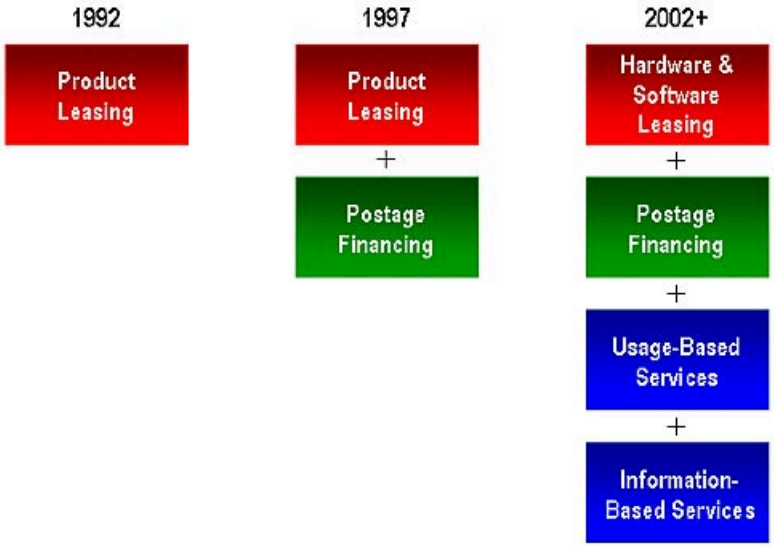




Purchase Power only; excludes reset fees

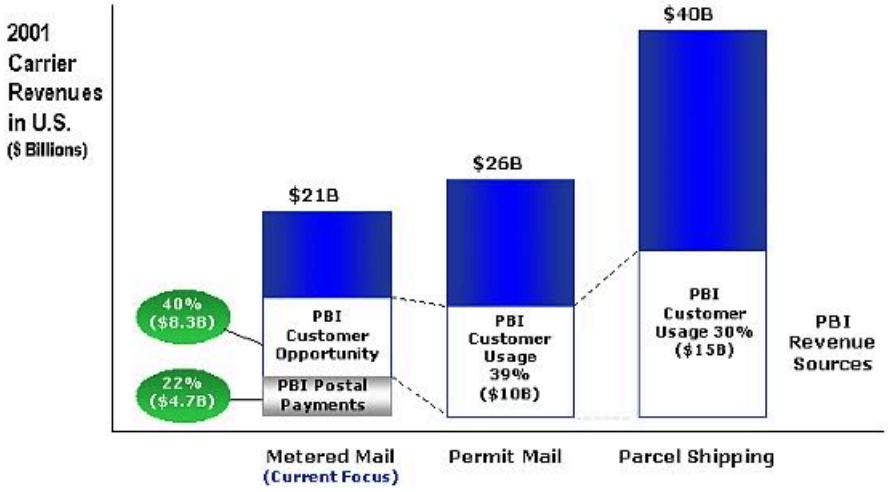
Growth-Postal Services

From Equipment Financing to Value-Added Services



Growth - Payments

Adjacent Payment Streams – Permit Mail and Shipping



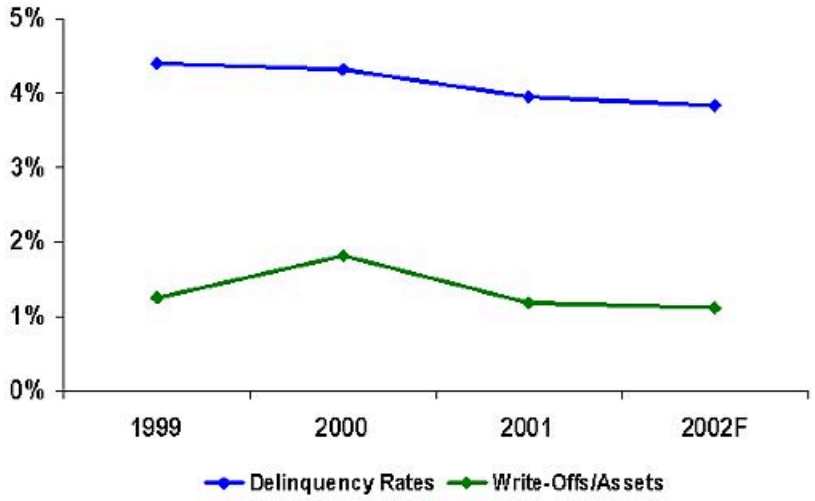
Growth – Postal and Enterprise Financing

- ***Posts around the world*** - - financing for mission-critical technology investments
- ***Large enterprises*** - - financing for large-scale billing and CRM-related application solutions (automated document factories)

Portfolio Quality

- Management Process and Oversight
- History and Experience
- Talent

Portfolio Quality



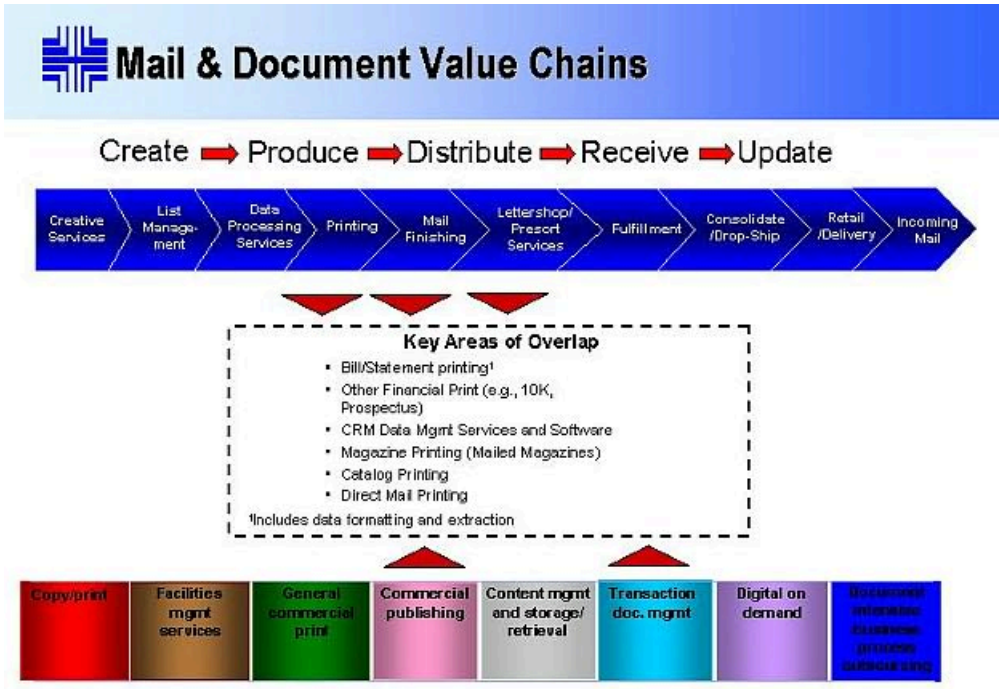
Summary

Information Based Solutions

- ***Growing value of*** financial and payment solutions for core business
- ***Promising landscape*** of growth opportunities closely linked to PBI core
- ***Superior portfolio*** management and controls

Pitney Bowes Inc.

Karen Garrison
Executive Vice President & President
PB Business Services


Mail & Document Value Chains
Create
Produce
Distribute
Receive
Update
Creative Services
List Manage-ment
Data Processing Services
Printing
Mail Finishing
Lettershop/ Presort Services
Fulfillment
Consolidate /Drop-Ship
Retail /Delivery
Incoming Mail
Key Areas of Overlap
Bill/Statement printing¹
Other Financial Print (e.g., 10K, Prospectus)
CRM Data Mgmt Services and Software
Magazine Printing (Mailed Magazines)
Catalog Printing
Direct Mail Printing
¹Includes data formatting and extraction
Copy/print
Facilities mgmt services
General commercial print
Commercial publishing
Content mgmt and storage/ retrieval
Transaction doc. mgmt
Digital on demand

Business Process Service Provider

Integrated Mail and Document Management (IMDM) Solutions



Evolution of Value

Outsourcing
"Inside - Out"
Copy Centers
Mail/Fax/Copy

ISO 9000
Web-Based Technology
Business Practice Standards
Six Sigma

Strategic Sourcing
"Outside - In"
IMDM Solutions
Document & Info
Management

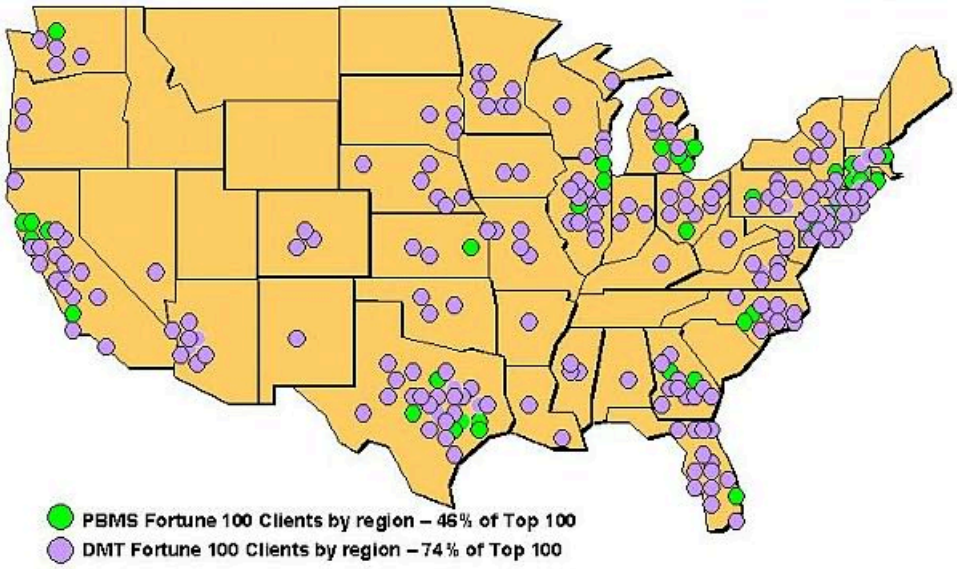
Business Process Service Provider



Fortune 1000



Fortune 100 Penetration – PBMS/DMT



Document Management

Centers of Excellence

21 Print Centers Located in the U.S.

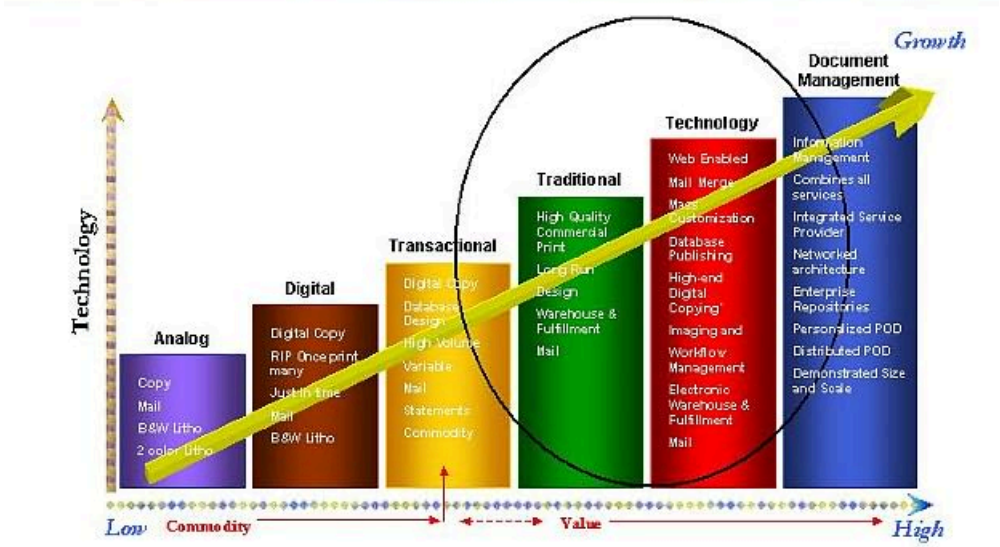


- Business Centers / Digital Printing
- High Volume Statement Printing
- High Volume Digital and Offset
- Print on Demand

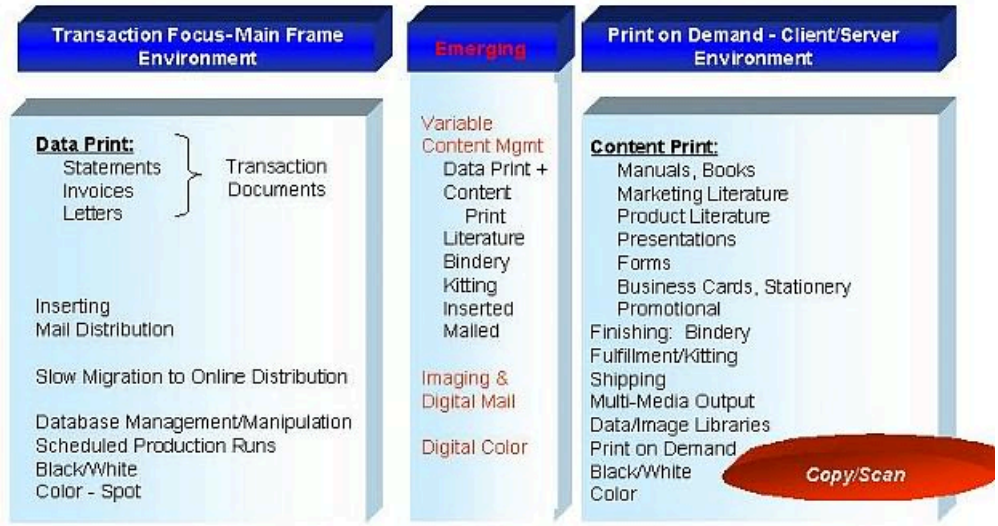
Print Production Centers Located in Europe



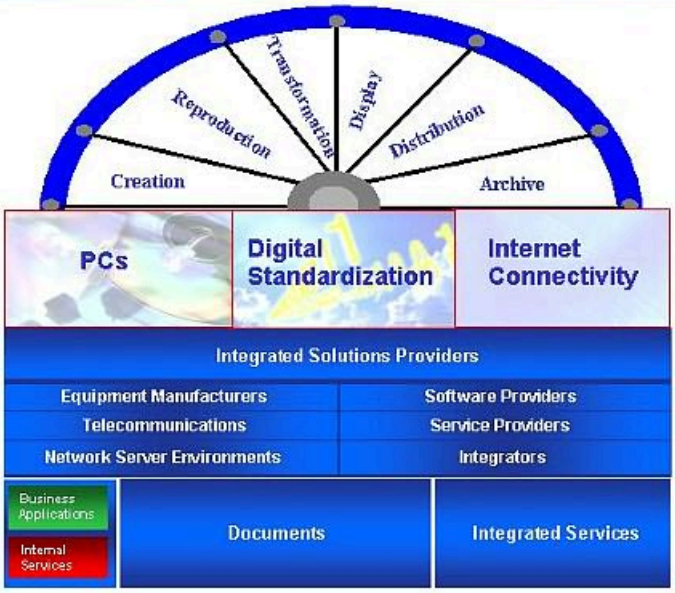
Expanding Our Value Proposition



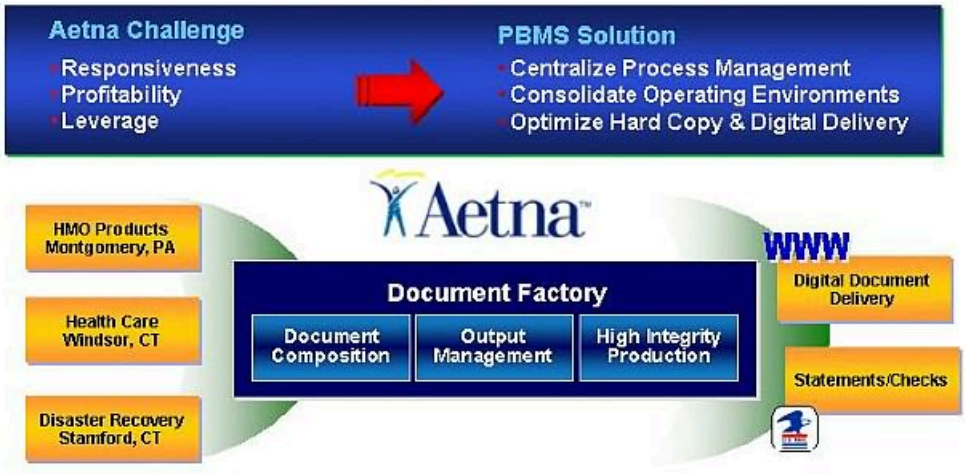
Document Management Environments



Document Management Lifecycle

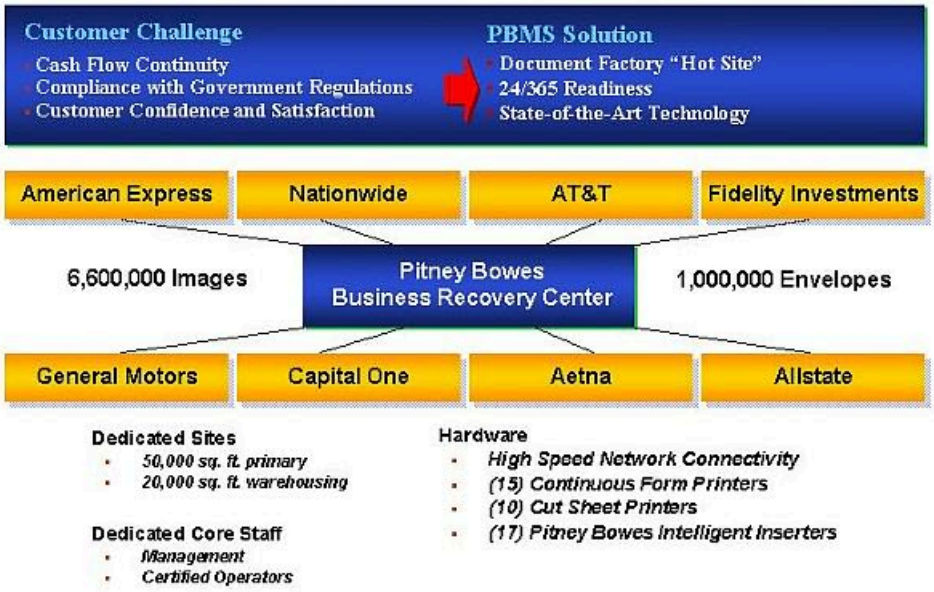


Aetna



- Integrate Pitney Bowes' Capabilities Into a Single-Source Solution
- Leverage Pitney Bowes' Strengths to Minimize Aetna's Risk of Change
- Manage, Control & Balance Critical Hard Copy Communications with Digital Migration

Business Recovery



Dedicated Sites

- *50,000 sq. ft. primary*
- *20,000 sq. ft. warehousing*

Dedicated Core Staff

- *Management*
- *Certified Operators*

Hardware

- *High Speed Network Connectivity*
- *(15) Continuous Form Printers*
- *(10) Cut Sheet Printers*
- *(17) Pitney Bowes Intelligent Inserters*

G. E. Capital – High Value Training

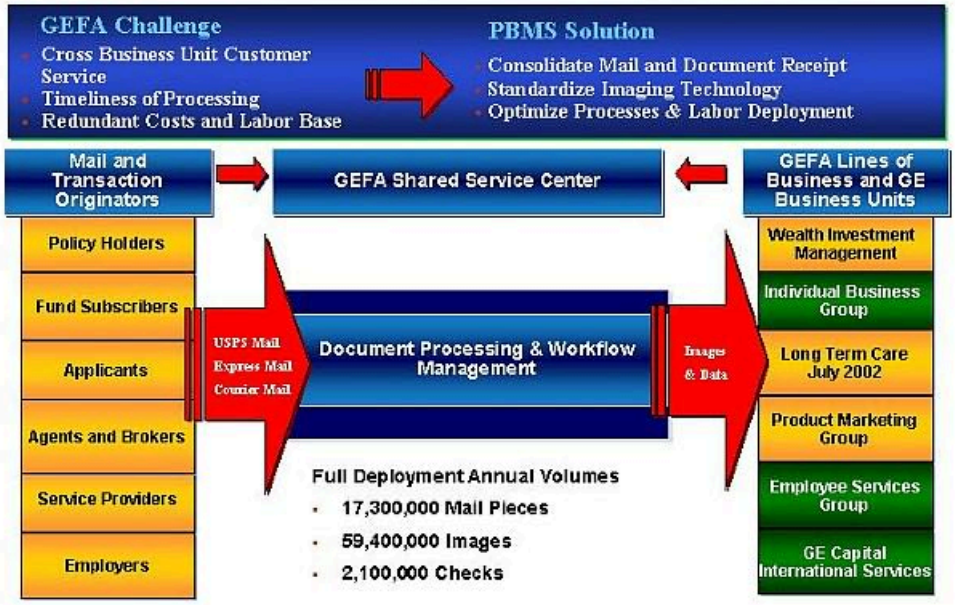
G.E. Capital Challenge
- Obsolescence Cost
- Warehouse/Storage Costs
- Version Control
- Disaster Recovery

PBMS Solution
- WWW Web Ordering Capability
- Digital Asset Library with Version Control
- On Demand Printing & Distribution
- Credit Card Capability



- Content Produced as Needed and Customized as Requested
- Leverages Pitney Bowes Technology to Gain Manufacturing Economies, Increases Quality of Delivery and Reduces Direct Costs through Improved Accountabilities & Increased Control
- Provides Global Customers with J.I.T. Documents Where & When Needed

GE Financial Assurance – One Vision



Fidelity Investments

Fidelity Challenge

- Improve Customer Service
- Multi-User Access to Customer Correspondence
- Reduce overall processing costs

PBMS Solution

- Redesign Processes to Implement Imaging at Front End of TOA and Enrollment Process
- Production Scanning and Indexing
- Optimize Processes & Labor Deployment



- Cycle time reduction for investment transactions
- Tracking of all transaction processes
- Accountability and integrity of all documents
- Increased customer service and increased new business

Pitney Bowes Management Services



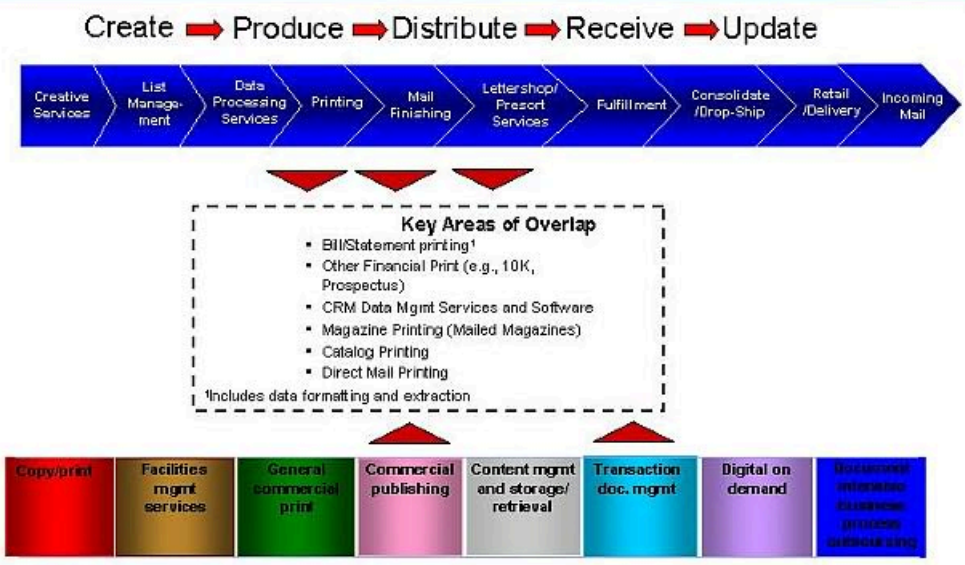
Pitney Bowes Inc.

Brian Baxendale

Executive Vice President & Group President,

PB Document Messaging Technologies

Mail & Document Value Chains



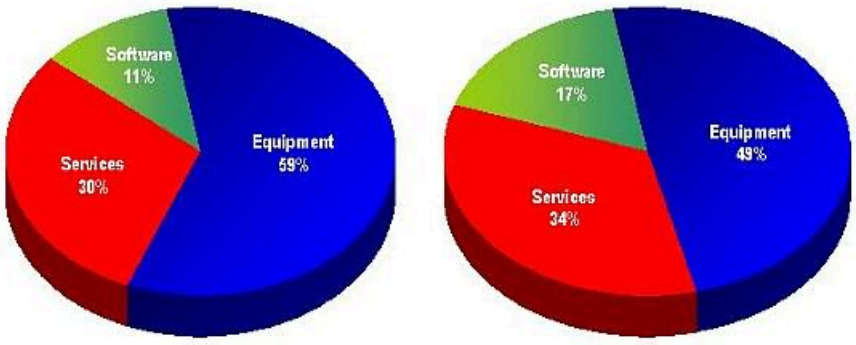
Document Messaging Technologies

Our Focus

- Integrated Mail And Document Management Solutions – Large Scale/High Integrity/1:1
- Mixed Mail and Message Environment – Physical and Electronic
- Enable Closed Loop, e-Enabled, "Hard Copy" Customer Communications

Document Messaging Technologies

Growing Software & Services Component Of Revenue



1997 2002

Document Messaging Technologies

High Volume One-to-One Targeted Communications

- Products
  - Equipment for Print and Mail Processing - Incoming and Outgoing
  - Print and Mail Enabling Software – CRM and SCM
  - e-Applications – Mail-to-Mail, Mail-to-Web, Mail-to-Call Center
- Markets
  - Global 2000, Service Bureaus and Direct Mail Houses

Document Messaging Technologies

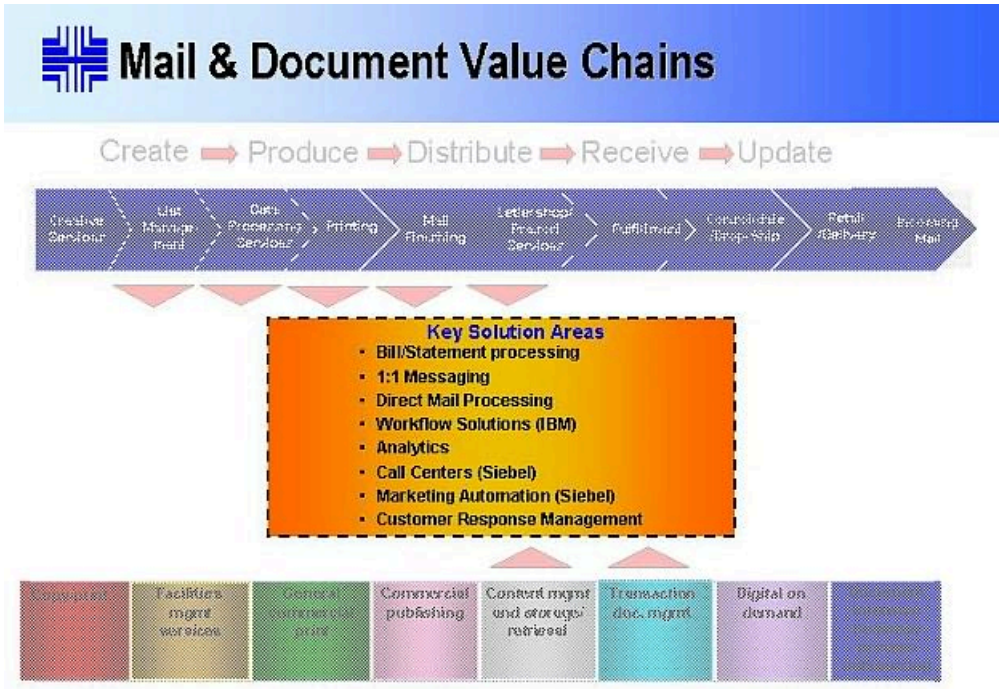
Strategy

- Gain Market Share
- Increase Share of Customer - Software and Services
- Develop Markets – China, *India, Brazil,* Japan
- Integrated Mail and Document Management
- Leverage Economies of Scale – One Company

Document Messaging Technologies

Competitive Position

- Market Leader
  - High Volume, High Integrity Integrated Mail
  - Web-Enabled Customer Response Management
- Strong Investment
  - Product Development
  - Acquisition
- Partner – Group 1, IBM, Siebel


Mail & Document Value Chains
Create
Produce
Distribute
Receive
Update
Key Solution Areas
Bill/Statement processing
1:1 Messaging
Direct Mail Processing
Workflow Solutions (IBM)
Analytics
Call Centers (Siebel)
Marketing Automation (Siebel)
Customer Response Management
Facilities mgmt services
Commercial publishing
Content mgmt and storage/ retrieval
Transaction doc. mgmt
Digital on demand

Competitors

- Large Ticket Equipment
  - Bell & Howell
  - Böwe
  - Buhrs
  - Gunther
  - Kern
  - Juki
- Enabling Software
  - First Logic (10%)
  - Xenos
  - Princeton.com
  - Metavante
- Partners
  - Checkfree
  - First Logic
  - EDS
  - Experian
  - Moore Corp.

Portfolio Investment

Large Ticket Equipment

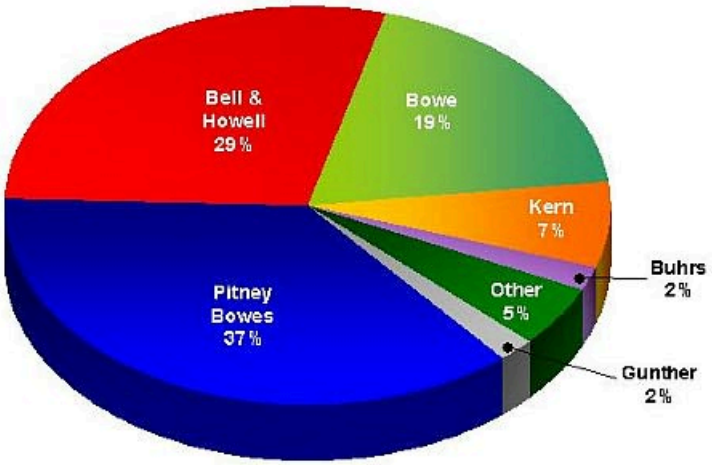
- Acquisitions:
  - MailCode - Sorting
  - Bell & Howell - Customer Base & People
- Alliance:
  - Surefeed Technology - Inserting
- Internal Development:
  - Advanced Productivity System - Inserting

Enabling Software

- Acquisitions
  - Alysis - EBPP Software and Talent
  - MailCode - Trace 'n Track and Talent

Market Overview

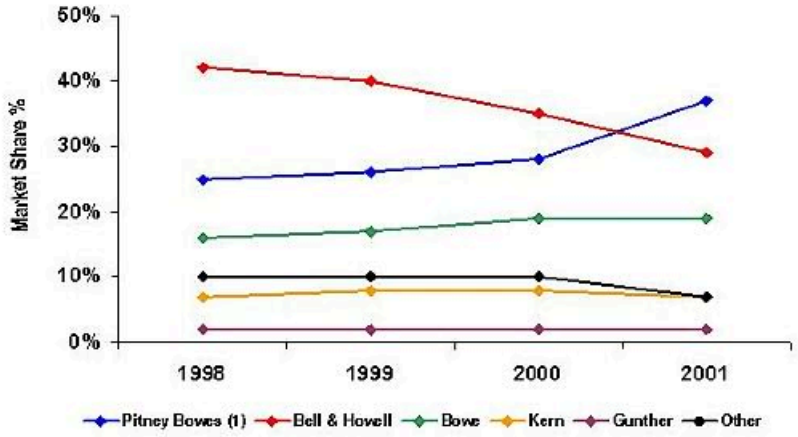
Worldwide Total Revenue 2001 = $1.05 billion



Based on full year Bell & Howell International revenue reported as PB revenue

Market Overview

2001 Worldwide Market Share For Integrated Mail and Document Management Solutions.



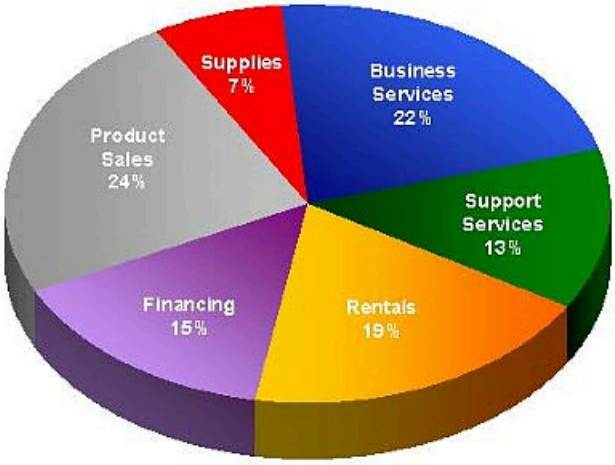
(1) - Based on full year Bell & Howell International Revenue

Pitney Bowes Inc.

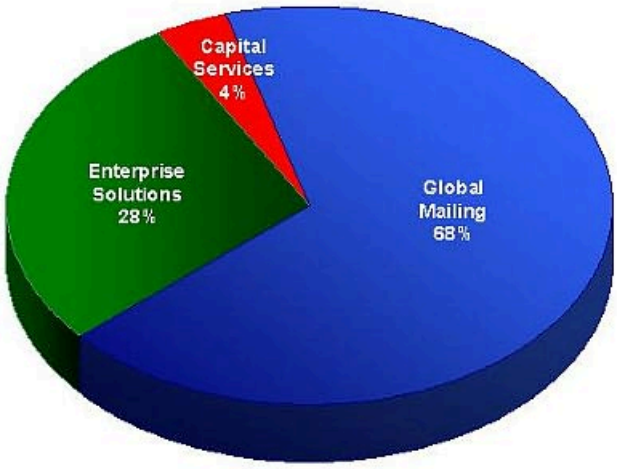
Bruce Nolop

Executive Vice President &
Chief Financial Officer

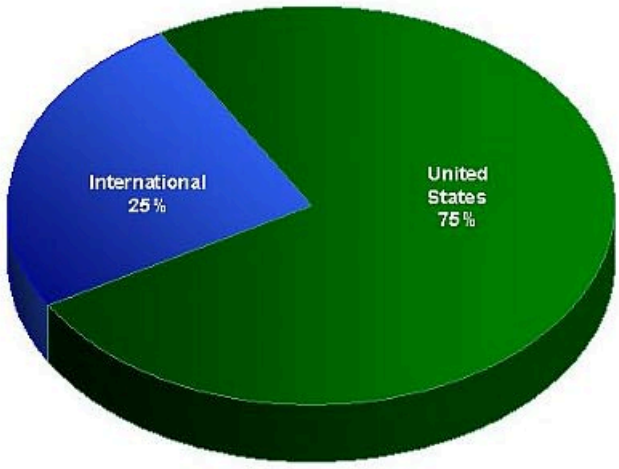
Revenue Portfolio



Segment Revenue



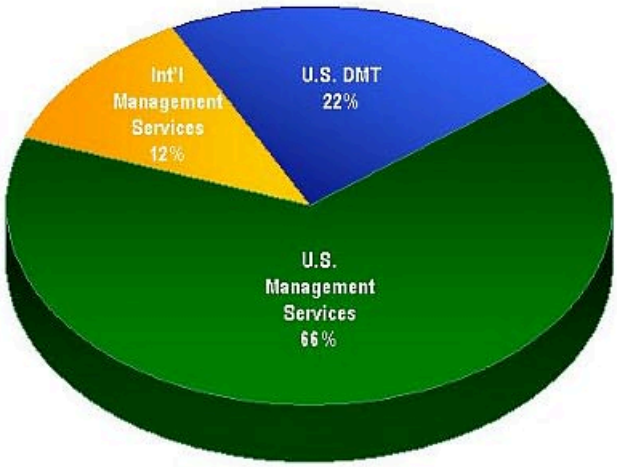
Global Mailing Revenue



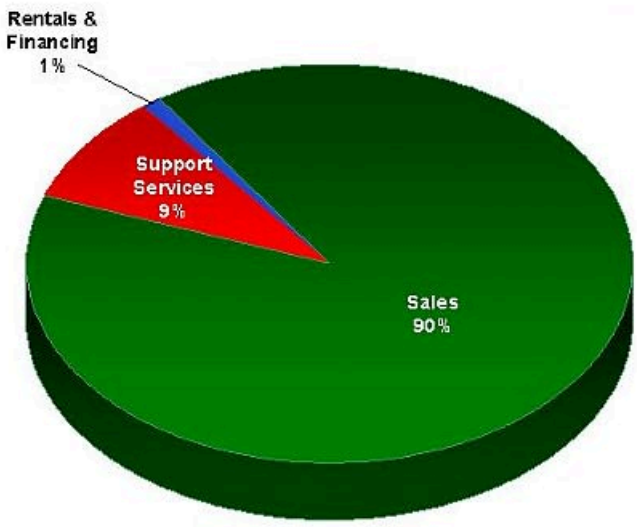
Global Mailing Revenue



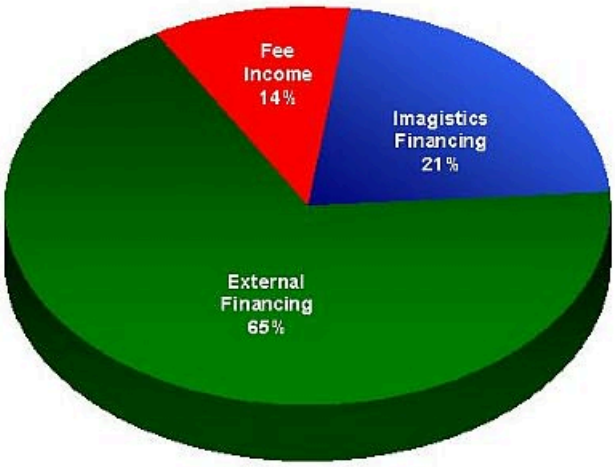
Enterprise Solutions Revenue



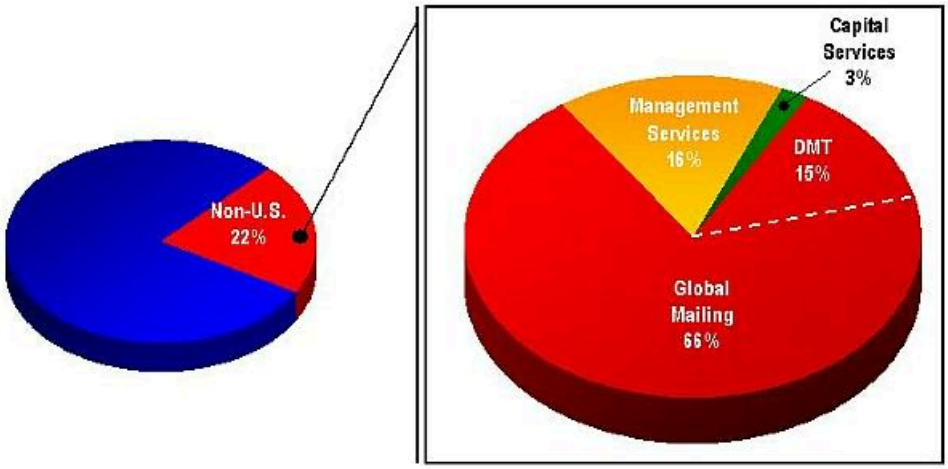
Enterprise Solutions Revenue



Capital Services Revenue

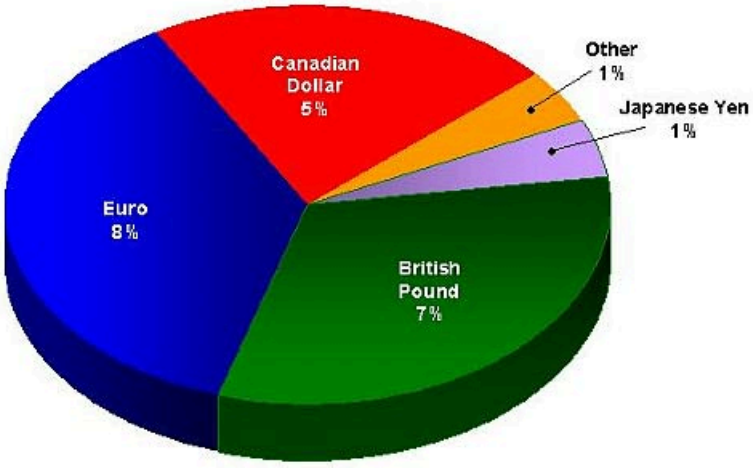


International Revenue



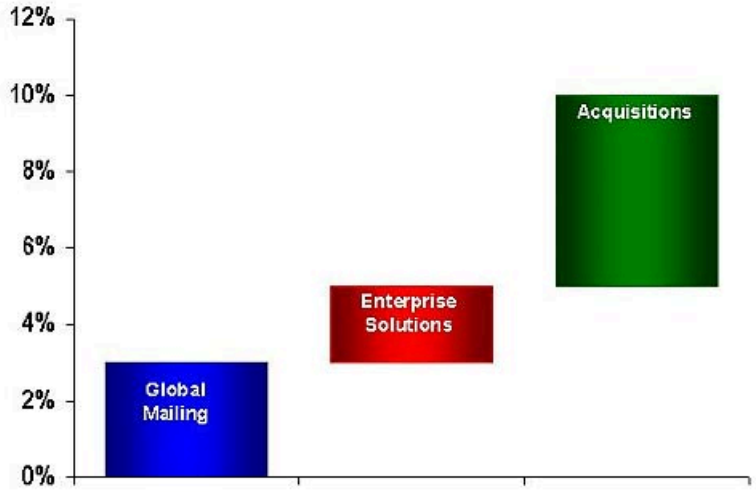
Foreign Currency Exposure

Revenue Contribution



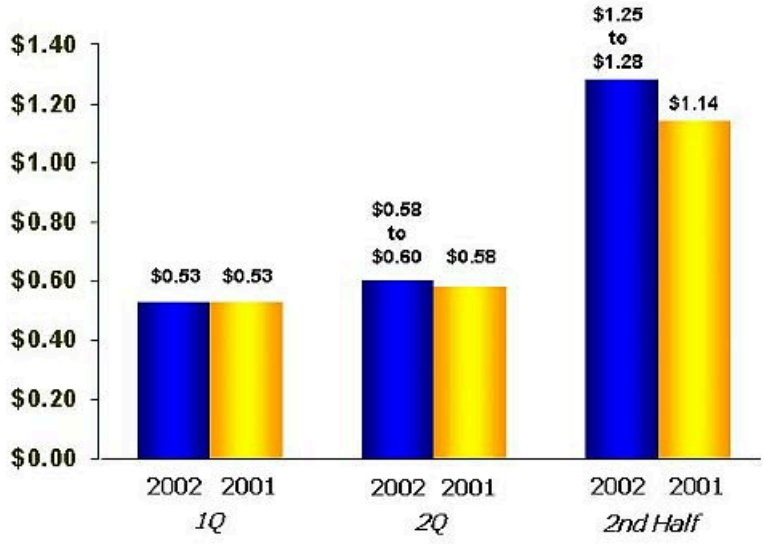
Total = 22%

Revenue Growth (Normalized)



Earnings Per Share

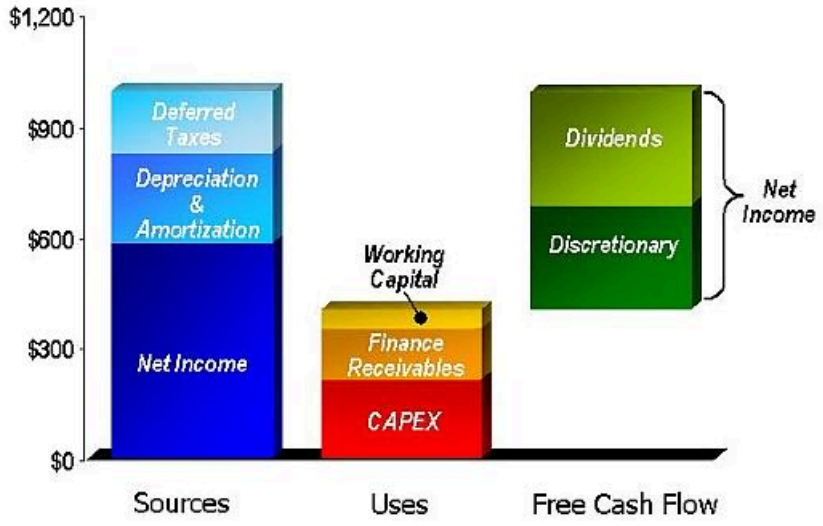
2002 Guidance



Earnings Considerations

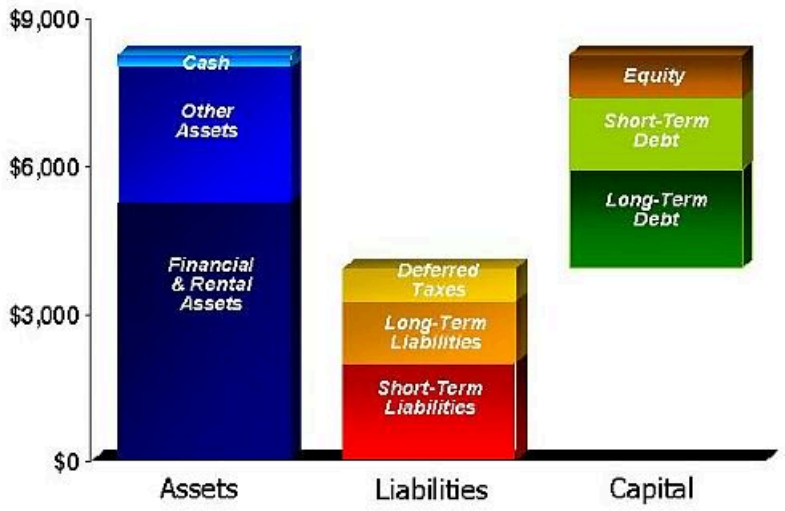
Long-Term Positives	Short-Term Challenges
• Digital Products	• Mix / Margin Issues
• Outsourcing Trends	• Business Processes
• DMT Recovery	• Information Systems
• Acquisition Synergies	• Marketing Investments
• Cost Reductions	• Benefits & Insurance

Free Cash Flow (Normalized)



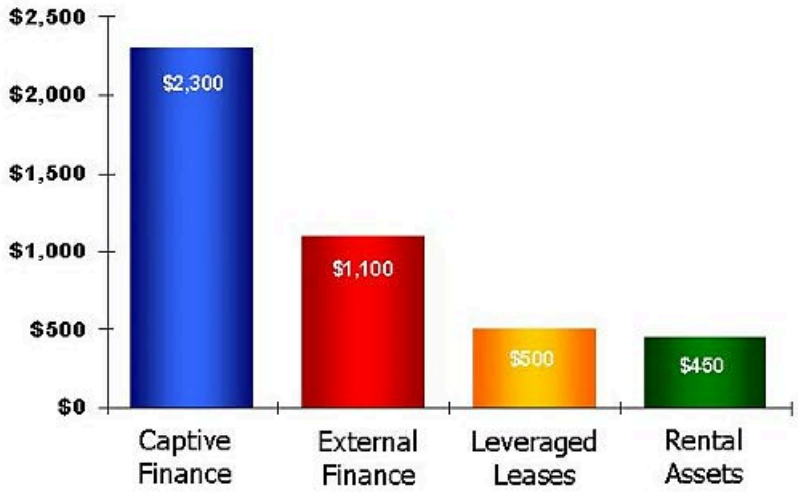
Balance Sheet

As of 3/31/02

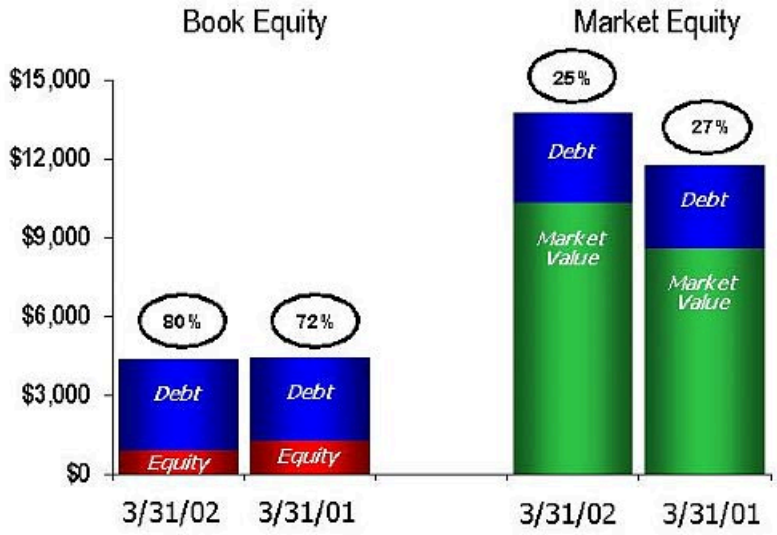


Financial & Rental Assets

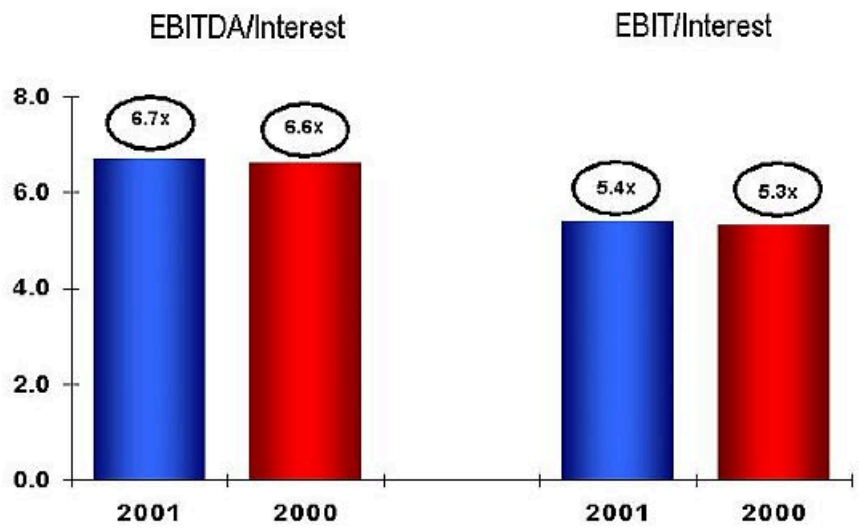
As of 3/31/02



Capitalization

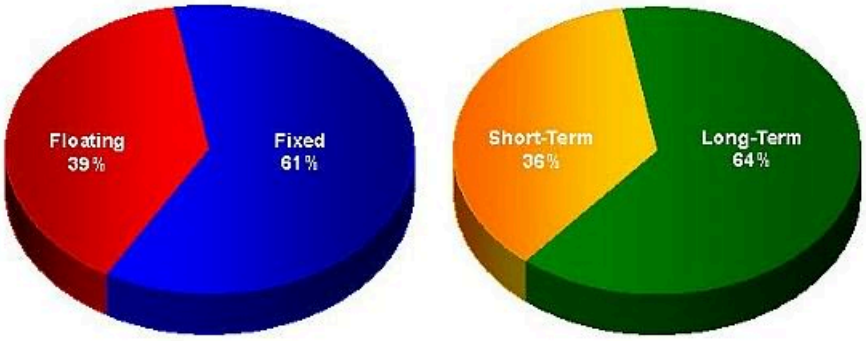


Coverage Ratios



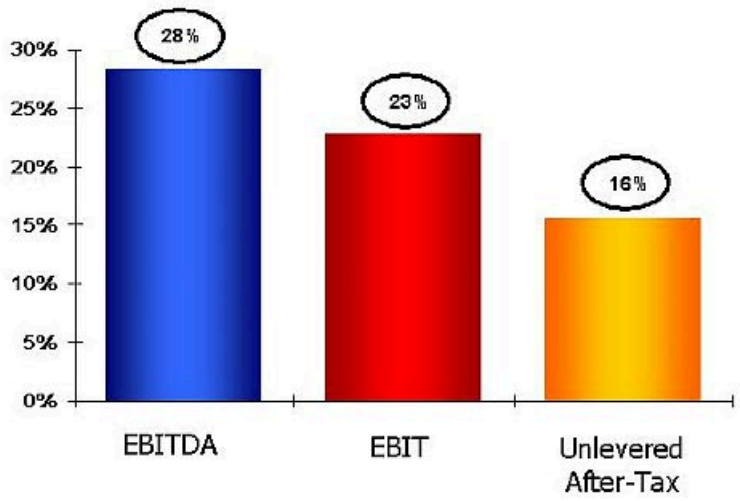
Debt Structure

As of 3/31/02



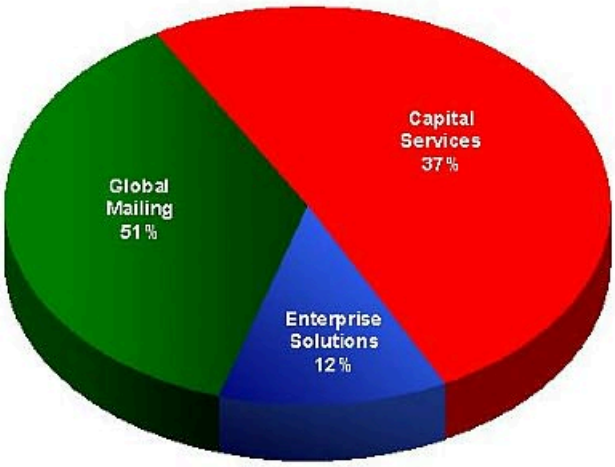
Return on Capital

2001 Excluding Special Items



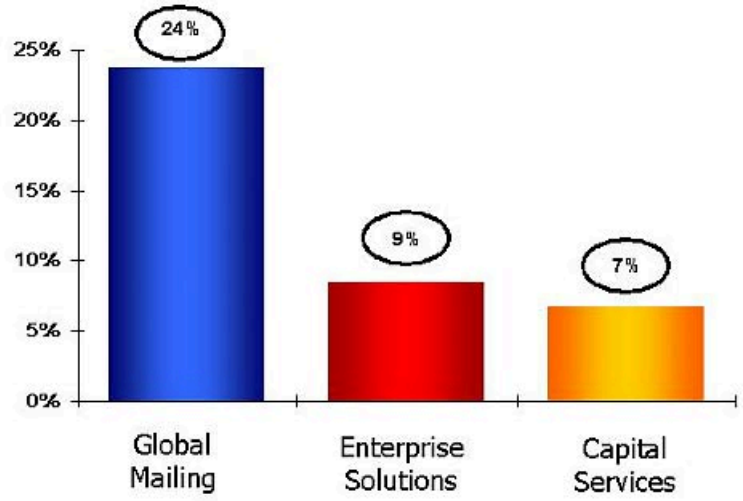
Capital Employed

Average for 2001 Total = $4.4 Billion



Segment Returns on Capital

2001 Unlevered After-Tax



Financial Priorities

