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

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
§ 240.13d-2(a)

(Amendment No. 5)[1]

Pitney Bowes Inc.
(Name of Issuer)

Common Stock, $1.00 par value per share
(Title of Class of Securities)

724479100
(CUSIP Number)

KURTIS J. WOLF
HESTIA CAPITAL MANAGEMENT, LLC
175 Brickyard Road, Suite 200
Adams Township, Pennsylvania 16046
(724) 687-7842

With a copy to:

ANDREW FREEDMAN
OLSHAN FROME WOLOSKY LLP
1325 Avenue of the Americas
New York, New York 10019
(212) 451-2300
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

May 9, 2023
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box ¨.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* § 240.13d-7 for other parties to whom copies are to be sent.

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1 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 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*).

1	NAME OF REPORTING PERSON HESTIA CAPITAL PARTNERS, LP		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) ☒ (b) ☐
3	SEC USE ONLY		
4	SOURCE OF FUNDS WC		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)		☐
6	CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -	
	8	SHARED VOTING POWER 5,572,261	
	9	SOLE DISPOSITIVE POWER - 0 -	
	10	SHARED DISPOSITIVE POWER 5,572,261	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 5,572,261		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		☐
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 3.2%		
14	TYPE OF REPORTING PERSON PN		

1	NAME OF REPORTING PERSON HELIOS I, LP		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) ☒ (b) ☐
3	SEC USE ONLY		
4	SOURCE OF FUNDS WC		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)		☐
6	CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -	
	8	SHARED VOTING POWER 9,540,161	
	9	SOLE DISPOSITIVE POWER - 0 -	
	10	SHARED DISPOSITIVE POWER 9,540,161	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 9,540,161		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		☐
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.4%		
14	TYPE OF REPORTING PERSON PN		

1	NAME OF REPORTING PERSON HESTIA CAPITAL PARTNERS GP, LLC		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) ☒ (b) ☐
3	SEC USE ONLY		
4	SOURCE OF FUNDS AF, OO		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)		☐
6	CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -	
	8	SHARED VOTING POWER 15,112,422	
	9	SOLE DISPOSITIVE POWER - 0 -	
	10	SHARED DISPOSITIVE POWER 15,112,422	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 15,112,422		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		☐
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.6%		
14	TYPE OF REPORTING PERSON OO		

1	NAME OF REPORTING PERSON HESTIA CAPITAL MANAGEMENT, LLC		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) ☒ (b) ☐
3	SEC USE ONLY		
4	SOURCE OF FUNDS AF, OO		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)		☐
6	CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -	
	8	SHARED VOTING POWER 15,790,922	
	9	SOLE DISPOSITIVE POWER - 0 -	
	10	SHARED DISPOSITIVE POWER 15,790,922	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 15,790,922		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		☐
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.0%		
14	TYPE OF REPORTING PERSON OO		

1	NAME OF REPORTING PERSON KURTIS J. WOLF		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) ☒ (b) ☐
3	SEC USE ONLY		
4	SOURCE OF FUNDS AF, OO		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)		☐
6	CITIZENSHIP OR PLACE OF ORGANIZATION USA		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -	
	8	SHARED VOTING POWER 15,790,922	
	9	SOLE DISPOSITIVE POWER - 0 -	
	10	SHARED DISPOSITIVE POWER 15,790,922	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 15,790,922		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		☐
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.0%		
14	TYPE OF REPORTING PERSON IN		

1	NAME OF REPORTING PERSON TODD A. EVERETT		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) ☒ (b) ☐
3	SEC USE ONLY		
4	SOURCE OF FUNDS PF		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)		☐
6	CITIZENSHIP OR PLACE OF ORGANIZATION USA		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 10,471	
	8	SHARED VOTING POWER - 0 -	
	9	SOLE DISPOSITIVE POWER 10,471	
	10	SHARED DISPOSITIVE POWER - 0 -	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 10,471		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		☐
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) Less than 1%		
14	TYPE OF REPORTING PERSON IN		

1	NAME OF REPORTING PERSON LANCE E. ROSENZWEIG		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) ☒ (b) ☐
3	SEC USE ONLY		
4	SOURCE OF FUNDS PF		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)		☐
6	CITIZENSHIP OR PLACE OF ORGANIZATION USA		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 10,000	
	8	SHARED VOTING POWER - 0 -	
	9	SOLE DISPOSITIVE POWER 10,000	
	10	SHARED DISPOSITIVE POWER - 0 -	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 10,000		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		☐
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) Less than 1%		
14	TYPE OF REPORTING PERSON IN		

1	NAME OF REPORTING PERSON MILENA ALBERTI-PEREZ		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) ☒ (b) ☐
3	SEC USE ONLY		
4	SOURCE OF FUNDS PF		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)		☐
6	CITIZENSHIP OR PLACE OF ORGANIZATION USA		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 500	
	8	SHARED VOTING POWER - 0 -	
	9	SOLE DISPOSITIVE POWER 500	
	10	SHARED DISPOSITIVE POWER - 0 -	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 500		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		☐
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) Less than 1%		
14	TYPE OF REPORTING PERSON IN		

1	NAME OF REPORTING PERSON KATIE A. MAY		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) ☒ (b) ☐
3	SEC USE ONLY		
4	SOURCE OF FUNDS PF		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)		☐
6	CITIZENSHIP OR PLACE OF ORGANIZATION USA		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 2,300	
	8	SHARED VOTING POWER - 0 -	
	9	SOLE DISPOSITIVE POWER 2,300	
	10	SHARED DISPOSITIVE POWER - 0 -	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,300		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		☐
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) Less than 1%		
14	TYPE OF REPORTING PERSON IN		

The following constitutes Amendment No. 5 to the Schedule 13D filed by the undersigned ("Amendment No. 5"). This Amendment No. 5 amends the Schedule 13D as specifically set forth herein.

Item 2. Identity and Background.

Item 2 is hereby amended to add the following:

Following the Issuer's 2023 annual meeting of stockholders held on May 9, 2023 (the "2023 Annual Meeting"), Milena Alberti-Perez, Todd A. Everett, Katie A. May and Lance E. Rosenzweig are no longer members of the Section 13(d) group and shall cease to be Reporting Persons immediately upon the filing of this Amendment No. 5 to the Schedule 13D. The remaining Reporting Persons will continue filing as a group statements on Schedule 13D with respect to their beneficial ownership of securities of the Issuer to the extent required by applicable law. Each of the remaining Reporting Persons is party to the Joint Filing Agreement defined and described in Item 6 below.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated to read as follows:

The Shares beneficially owned by each of Hestia Capital, Helios and held in the SMAs were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases. The aggregate purchase price of the 5,572,261 Shares directly owned by Hestia Capital is approximately $23,852,170, including brokerage commissions. The aggregate purchase price of the 9,540,161 Shares directly owned by Helios is approximately $31,663,775, including brokerage commissions. The aggregate purchase price of the 678,500 Shares held in the SMAs is approximately $2,822,574, including brokerage commissions.

The Shares directly owned by each of Messrs. Everett and Rosenzweig and Mses. Alberti-Perez and May were purchased with personal funds (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business). The aggregate purchase price of the 500 Shares directly owned by Ms. Alberti-Perez is approximately $2,155, excluding brokerage commissions. The aggregate purchase price of the 10,471 Shares directly owned by Mr. Everett is approximately $79,196, excluding brokerage commissions. The aggregate purchase price of the 2,300 Shares directly owned by Ms. May is approximately $9,568, excluding brokerage commissions. The aggregate purchase price of the 10,000 Shares directly owned by Mr. Rosenzweig is approximately $45,590, excluding brokerage commissions.

Item 4. Purpose of Transaction.

Item 4 is hereby amended to add the following:

According to the preliminary voting results announced at the 2023 Annual Meeting on May 9, 2023, Hestia Capital's director nominees, Ms. Alberti-Perez, Mr. Everett, Ms. May and Mr. Wolf, were elected to the Issuer's board of directors by stockholders.

On May 9, 2023, Hestia Capital issued a press release in connection with the 2023 Annual Meeting, a copy of which is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

Item 5. Interest in Securities of the Issuer.

Items 5(a) – (c) are hereby amended and restated to read as follows:

The aggregate percentage of Shares reported owned by each person named herein is based upon 175,625,660 shares outstanding as of April 28, 2023 as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 5, 2023.

A. Hestia Capital

(a) As of the date hereof, Hestia Capital directly owned 5,572,261 Shares.

Percentage: Approximately 3.2%

(b) 1. Sole power to vote or direct vote: 0
2. Shared power to vote or direct vote: 5,572,261
3. Sole power to dispose or direct the disposition: 0
4. Shared power to dispose or direct the disposition: 5,572,261

(c) The transactions in the Shares by Hestia Capital during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

B. Helios

(a) As of the date hereof, Helios directly owned 9,540,161 Shares.

Percentage: Approximately 5.4%

(b) 1. Sole power to vote or direct vote: 0
2. Shared power to vote or direct vote: 9,540,161
3. Sole power to dispose or direct the disposition: 0
4. Shared power to dispose or direct the disposition: 9,540,161

(c) The transactions in the Shares by Helios during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

C. Hestia Partners GP

(a) As the general partner of each of Hestia Capital and Helios, Hestia Partners GP may be deemed the beneficial owner of the (i) 5,572,261 Shares directly owned by Hestia Capital and the (ii) 9,540,161 Shares directly owned by Helios.

Percentage: Approximately 8.6%

(b) 1. Sole power to vote or direct vote: 0
2. Shared power to vote or direct vote: 15,112,422
3. Sole power to dispose or direct the disposition: 0
4. Shared power to dispose or direct the disposition: 15,112,422

(c) Hestia Partners GP has not entered into any transactions in the Shares during the past 60 days. The transactions in the Shares on behalf of each of Hestia Capital and Helios during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

D. Hestia LLC

(a) As of the date hereof, 678,500 Shares were held in SMAs. As the investment manager of each of Hestia Capital, Helios and the SMAs, Hestia LLC may be deemed the beneficial owner of the (i) 5,572,261 Shares directly owned by Hestia Capital, (ii) 9,540,161 Shares directly owned by Helios and (iii) 678,500 Shares held in the SMAs.

Percentage: Approximately 9.0%

(b) 1. Sole power to vote or direct vote: 0
2. Shared power to vote or direct vote: 15,790,922
3. Sole power to dispose or direct the disposition: 0
4. Shared power to dispose or direct the disposition: 15,790,922

(c) Hestia LLC has not entered into any transactions in the Shares during the past 60 days. The transactions in the Shares on behalf of each of Hestia Capital and Helios during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

E. Kurtis J. Wolf

(a) As the managing member of each of Hestia Partners GP and Hestia LLC, Mr. Wolf may be deemed the beneficial owner of the (i) 5,572,261 Shares directly owned by Hestia Capital, (ii) 9,540,161 Shares directly owned by Helios and (iii) 678,500 Shares held in SMAs.

Percentage: Approximately 9.0%

(b) 1. Sole power to vote or direct vote: 0
2. Shared power to vote or direct vote: 15,790,922
3. Sole power to dispose or direct the disposition: 0
4. Shared power to dispose or direct the disposition: 15,790,922

(c) Mr. Wolf has not entered into any transactions in the Shares during the past 60 days. The transactions in the Shares on behalf of each of Hestia Capital and Helios during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

F. Todd A. Everett

(a) As of the date hereof, Mr. Everett directly owned 10,471 Shares.

Percentage: Less than 1%

(b) 1. Sole power to vote or direct vote: 10,471
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 10,471
4. Shared power to dispose or direct the disposition: 0

(c) Mr. Everett has not entered into any transactions in the Shares during the past 60 days.

G. Lance E. Rosenzweig

(a) As of the date hereof, Mr. Rosenzweig directly owned 10,000 Shares.

Percentage: Less than 1%

(b) 1. Sole power to vote or direct vote: 10,000
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 10,000
4. Shared power to dispose or direct the disposition: 0

(c) Mr. Rosenzweig has not entered into any transactions in the Shares during the past 60 days.

H. Milena Alberti-Perez

(a) As of the date hereof, Ms. Alberti-Perez directly owned 500 Shares.

Percentage: Less than 1%

(b) 1. Sole power to vote or direct vote: 500
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 500
4. Shared power to dispose or direct the disposition: 0

(c) Ms. Alberti-Perez has not entered into any transactions in the Shares during the past 60 days.

I. Katie A. May

(a) As of the date hereof, Ms. May directly owned 2,300 Shares.

Percentage: Less than 1%

(b) 1. Sole power to vote or direct vote: 2,300
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 2,300
4. Shared power to dispose or direct the disposition: 0

(c) Ms. May has not entered into any transactions in the Shares during the past 60 days.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 is hereby amended to add the following:

On May 10, 2023, the Reporting Persons that will remain Reporting Persons after the filing of this Amendment No. 5 to the Schedule 13D entered into a Joint Filing Agreement in which the remaining Reporting Persons agreed to the joint filing on behalf of each of them of statements on Schedule 13D with respect to the securities of the Issuer to the extent required by applicable law. The Joint Filing Agreement is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

Item 7. Material to be Filed as Exhibits.

Item 7 is hereby amended to add the following exhibits:

99.1 Press Release, dated May 9, 2023.

99.2 Joint Filing Agreement, dated May 10, 2023.

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: May 10, 2023

Hestia Capital Partners, LP

By: Hestia Capital Management, LLC,
its Investment Manager

By: /s/ Kurtis J. Wolf
Name: Kurtis J. Wolf
Title: Managing Member

Helios I, LP

By: Hestia Capital Management, LLC,
its Investment Manager

By: /s/ Kurtis J. Wolf
Name: Kurtis J. Wolf
Title: Managing Member

Hestia Capital Partners GP, LLC

By: /s/ Kurtis J. Wolf
Name: Kurtis J. Wolf
Title: Managing Member

Hestia Capital Management, LLC

By: /s/ Kurtis J. Wolf
Name: Kurtis J. Wolf
Title: Managing Member

/s/ Kurtis J. Wolf
Kurtis J. Wolf
Individually and as attorney-in-fact for Milena Alberti-Perez, Todd A. Everett, Katie A. May and Lance E. Rosenzweig

SCHEDULE A

Transactions in the Shares During the Past 60 Days

Nature of the Transaction	Amount of Securities Purchased/(Sold)	Price ($)	Date of Transaction
HESTIA CAPITAL PARTNERS, LP			
Purchase of Common Stock	150,000	3.7991	04/04/2023
Purchase of Common Stock	865,000	3.5674	04/28/2023
Purchase of Common Stock	32,261	3.5396	04/29/2023
HELIOS I, LP			
Purchase of Common Stock	100,000	3.7991	04/04/2023
Purchase of Common Stock	10,161	3.5674	04/28/2023

Hestia Capital Thanks Fellow Stockholders for Their Support at Pitney Bowes' 2023 Annual Meeting

Announces Stockholders Voted to Elect Four Hestia-Nominated Director Candidates to the Company's Nine-Member Board

Appreciates Stockholders for Providing a Clear Mandate for Constructive, Positive Change

PITTSBURGH--(BUSINESS WIRE)--Hestia Capital Management, LLC (collectively with its affiliates, "Hestia" or "we"), which is the third largest stockholder of Pitney Bowes, Inc. (NYSE: PBI) ("Pitney Bowes" or the "Company") and holds a 9.1% stake, today commented on the outcome of the Company's 2023 Annual Meeting of Stockholders (the "Annual Meeting"). At the Annual Meeting, stockholders voted to elect four of Hestia's highly qualified and independent candidates – Milena Alberti-Perez, Todd Everett, Katie May and Kurt Wolf – to the Company's nine-member Board of Directors (the "Board").

Mr. Wolf, the Founder and Chief Investment Officer of Hestia, stated:

"We greatly appreciate our fellow stockholders for voting to elect four Hestia-nominated director candidates at this year's Annual Meeting. We also want to thank the many stockholders who took the time to engage in thoughtful two-way conversations with us in recent weeks and months. That engagement will benefit the four of us as we enter the boardroom and start working with the incumbent directors to spur a value-generating turnaround at Pitney Bowes. Now that this election contest is over, all of our time can be devoted to strengthening the Company. Our slate believes it has been given a mandate for constructive, positive change – and we look forward to working with our fellow directors to deliver on that mandate over the near-term and long-term.

On a personal note, I want to take this opportunity to thank the departing directors for their commitment and years of service to Pitney Bowes. Along with the remaining directors, they have been true champions of Pitney Bowes and its storied brand.

I also want to conclude by reaffirming that I will not be accepting Board fees or seeking expense reimbursement for costs incurred in recent months, to ensure that my interests are perfectly aligned with my fellow stockholders. This was a pledge I made to my fellow stockholders, and one that I will absolutely keep."

About Hestia Capital

Hestia Capital is a long-term focused, deep value investment firm that typically makes investments in a narrow selection of companies facing company-specific, and/or industry, disruptions. Hestia seeks to leverage its General Partner's expertise in competitive strategy, operations and capital markets to identify attractive situations within this universe of disrupted companies. These companies are often misunderstood by the general investing community or suffer from mismanagement, which we reasonably expect to be corrected, and provide the 'price dislocations' which allows Hestia to identify, and invest in, highly attractive risk/reward investment opportunities.

Contacts
Longacre Square Partners
Charlotte Kiaie / Miller Winston, 646-386-0091
hestia@longacresquare.com

Saratoga Proxy Consulting LLC
John Ferguson / Joe Mills, 212-257-1311
info@saratogaproxy.com

Exhibit 99.2

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1)(iii) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of a Statement on Schedule 13D (including additional amendments thereto) with respect to the shares of Common Stock, par value $1.00 per share, of Pitney Bowes Inc., a Delaware corporation. This Joint Filing Agreement shall be filed as an Exhibit to such Statement.

Dated: May 10, 2023

Hestia Capital Partners, LP

By: Hestia Capital Management, LLC,
its Investment Manager

By: /s/ Kurtis J. Wolf
Name: Kurtis J. Wolf
Title: Managing Member

Helios I, LP

By: Hestia Capital Management, LLC,
its Investment Manager

By: /s/ Kurtis J. Wolf
Name: Kurtis J. Wolf
Title: Managing Member

Hestia Capital Partners GP, LLC

By: /s/ Kurtis J. Wolf
Name: Kurtis J. Wolf
Title: Managing Member

Hestia Capital Management, LLC

By: /s/ Kurtis J. Wolf
Name: Kurtis J. Wolf
Title: Managing Member

/s/ Kurtis J. Wolf
Kurtis J. Wolf