SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
GREEN ERNIE	PITNEY BOWES INC /DE/ [PBI]	X Director; 10% Owner; Officer (give title below); Other (specify below)
(Last) (First) (Middle) WORLD HEADQUARTERS ONE ELMCROFT ROAD	3. Date of Earliest Transaction (Month/Day/Year) 02/14/2007	
(Street) STAMFORD CT 06926	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/14/2007		M		1,053	A	$30.49	18,091.4465	D	
Common Stock	02/14/2007		M		1,029	A	$32.4777	19,120.4465	D	
Common Stock	02/14/2007		M		864	A	$31.86	19,984.4465	D	
Common Stock	02/14/2007		M		855	A	$37.5962	20,839.4465	D	
Common Stock	02/14/2007		M		843	A	$33.4975	21,682.4465	D	
Common Stock	02/14/2007		M		841	A	$38.1208	22,523.4465	D	
Common Stock	02/14/2007		M		835	A	$38.445	23,358.4465	D	
Common Stock	02/14/2007		M		777	A	$32.585	24,135.4465	D	
Common Stock	02/14/2007		M		764	A	$40.455	24,899.4465	D	
Common Stock	02/14/2007		M		750	A	$38.27	25,649.4465	D	
Common Stock	02/14/2007		M		719	A	$39.965	26,368.4465	D	
Common Stock	02/14/2007		M		699	A	$37.935	27,067.4465	D	
Common Stock	02/14/2007		M		683	A	$40.4068	27,750.4465	D	
Common Stock	02/14/2007		M		650	A	$46.8428	28,400.4465	D	
Common Stock	02/14/2007		M		641	A	$42.92	29,041.4465	D	
Common Stock	02/14/2007		M		568	A	$38.0891	29,609.4465	D	
Common Stock	02/14/2007		M		546	A	$43.7474	30,155.4465	D	
Common Stock	02/14/2007		M		497	A	$47.9407	30,652.4465	D	
Common Stock	02/14/2007		M		492	A	$43.9542	31,144.4465	D	
Common Stock	02/14/2007		M		355	A	$40.6825	31,499.4465	D	

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	Amount or Number of Shares				
Stock Option	$30.49	02/14/2007		M			1,053	09/30/2005	09/29/2007	Common Stock	1,053	$30.49	0	D	

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	Amount or Number of Shares				
Stock Option	$31.86	02/14/2007		M			864	03/31/2006	03/30/2007	Common Stock	864	$31.86	0	D	
Stock Option	$32.4777	02/14/2007		M			1,029	12/31/2003	12/30/2007	Common Stock	1,029	$32.4777	0	D	
Stock Option	$32.585	02/14/2007		M			777	12/31/2005	12/30/2007	Common Stock	777	$32.585	0	D	
Stock Option	$33.4975	02/14/2007		M			843	03/31/2004	03/30/2007	Common Stock	843	$33.4975	0	D	
Stock Option	$37.5962	02/14/2007		M			855	09/30/2004	09/29/2007	Common Stock	855	$37.5962	0	D	
Stock Option	$37.935	02/14/2007		M			699	12/31/2004	12/30/2007	Common Stock	699	$37.935	0	D	
Stock Option	$38.0891	02/14/2007		M			568	06/30/2003	06/29/2007	Common Stock	568	$38.0891	0	D	
Stock Option	$38.1208	02/14/2007		M			841	09/30/2003	09/29/2007	Common Stock	841	$38.1208	0	D	
Stock Option	$38.27	02/14/2007		M			750	06/30/2006	06/29/2007	Common Stock	750	$38.27	0	D	
Stock Option	$38.445	02/14/2007		M			835	09/30/2006	09/29/2007	Common Stock	835	$38.445	0	D	
Stock Option	$39.965	02/14/2007		M			719	06/30/2005	06/29/2007	Common Stock	719	$39.965	0	D	
Stock Option	$40.4068	02/14/2007		M			683	06/30/2004	06/29/2007	Common Stock	683	$40.4068	0	D	
Stock Option	$40.455	02/14/2007		M			764	12/31/2006	12/30/2007	Common Stock	764	$40.455	0	D	
Stock Option	$40.6825	02/14/2007		M			355	09/30/2000	09/29/2007	Common Stock	355	$40.6825	0	D	
Stock Option	$42.92	02/14/2007		M			641	03/31/2005	03/30/2007	Common Stock	641	$42.92	0	D	
Stock Option	$43.7474	02/14/2007		M			546	12/31/2000	12/30/2007	Common Stock	546	$43.7474	0	D	
Stock Option	$43.9542	02/14/2007		M			492	03/31/2003	03/30/2007	Common Stock	492	$43.9542	0	D	
Stock Option	$46.8428	02/14/2007		M			650	12/31/2002	12/30/2007	Common Stock	650	$46.8428	0	D	
Stock Option	$47.9407	02/14/2007		M			497	06/30/2001	06/29/2007	Common Stock	497	$47.9407	0	D	

Explanation of Responses:

Remarks:

poaegreen.TXT

Patricia M. Johnson-POA for E. Green — 02/15/2007

** 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.

POWER OF ATTORNEY

Know All By These Present, that the undersigned constitutes and appoints Amy C. Corn, Lori I. Zyskowski, Patricia M. Johnson, and Michele Coleman Mayes, and each of them acting individually, as true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for the undersigned and in the undersigned's name, place and stead, in any and all capacities, to:

(i) Sign any Forms 3, 4 and 5, and any and all amendments thereto, in accordance with Section 16(a) of the Securities Exchange Act of 1934 ("Exchange Act") and the regulations thereunder; and

(ii) File such Forms 3, 4, 5, or amendments thereto, and all documents in connection therewith, with the Securities and Exchange Commission and any applicable stock exchange.

The undersigned further grants unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done with respect to the filing of Forms 3, 4 and 5 or any amendments thereto as fully to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

This Power of Attorney and authorization shall remain in effect until the undersigned files with the Securities and Exchange Commission a notice of revocation of this Power of Attorney by attaching such notice to the undersigned's Form 3, Form 4 or Form 5.

Executed on this 7th day of February, 2007.

/s/Ernie Green
Ernie Green