

ALMOND CYNTHIA D
Form 4
April 21, 2011

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 *
ALMOND CYNTHIA D

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)
C/O PFSWEB, 500 N. CENTRAL EXPRESSWAY, SUITE 500

3. Date of Earliest Transaction (Month/Day/Year)
04/19/2011

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

(Street)
PLANO, TX 75074

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

(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	04/19/2011	04/19/2011	M	V 2,318	A \$ 3.95	2,318	D
Common Stock	04/19/2011	04/19/2011	S	V 2,318	D \$ 6.32 (1)	0	D
Common Stock	04/20/2011	04/20/2011	M	V 14,043	A \$ 4.02 (2)	14,043	D
Common Stock	04/20/2011	04/20/2011	S	V 14,043	D \$ 6.17 (1)	0	D

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Common Stock	04/21/2011	04/21/2011	M	V	3,108	A	\$ 4.28	3,108	D
Common Stock	04/21/2011	04/21/2011	S	V	3,108	D	\$ 6.18 <u>(1)</u>	0	D

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

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 control number.

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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 ⁽³⁾	\$ 3.95	04/19/2011	04/19/2011	M V	2,318	⁽⁴⁾ 01/25/2012	Common Stock	2,318
Option to buy ⁽³⁾	\$ 3.95	04/20/2011	04/20/2011	M V	11,086	⁽⁴⁾ 01/25/2012	Common Stock	11,086
Option to buy ⁽³⁾	\$ 4.28	04/20/2011	04/20/2011	M V	2,957	⁽⁵⁾ 12/05/2011	Common Stock	2,957
Option to buy ⁽³⁾	\$ 4.28	04/21/2011	04/21/2011	M V	3,108	⁽⁵⁾ 12/05/2011	Common Stock	3,108

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ALMOND CYNTHIA D
C/O PFSWEB, 500 N. CENTRAL EXPRESSWAY
SUITE 500
PLANO, TX 75074

Executive Vice President

Signatures

Cynthia D.

Almond

04/21/2011

 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 prices ranging from \$6.10 to \$6.38 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 acquired in multiple transactions at prices ranging from \$3.95 to \$4.28 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) Exercise of employee stock option

(4) These shares became exercisable on a cumulative basis from April 25, 2002 to January 25, 2005

(5) These shares became exercisable on a cumulative basis from December 5, 2001 to December 5, 2002

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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