

PFSWEB INC
Form 8-K
January 17, 2014

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

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): January 13, 2014

PFSweb, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

Of incorporation)

000-28275
(Commission File Number)

75-2837058
(IRS Employer

Identification No.)

505 Millennium Drive

Allen, TX
(Address of principal executive offices)

(972) 881-2900

75013
(zip code)

Registrant's telephone number, including area code

N/A

(Former name or former address, if changed since last report.)

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01. Other Events.

On January 13, 2014, the Board of Directors (the Board) of PFSweb, Inc. (the Company) established the compensation for the current nonemployee Directors for 2014 until the Company s 2014 annual meeting of shareholders. Each nonemployee Director will receive a retainer (the Retainer) of \$25,000, payable on or about the first day of each quarter during such period. The Board authorized the Compensation Committee (the Committee) to determine the form and method of payment of such Retainer, including payment of such Retainer in cash or in an equity based award (an Award) under the Company s 2005 Employee Stock Option and Incentive Plan (the Plan), and, in the event the Retainer is in the form of an Award, the Board further authorized the Committee to issue on a one-time basis an option (the Option) under the Plan for the purchase of 30,000 shares of the Company s common stock. The Board currently contemplates continuing this compensation program following the 2014 annual meeting.

The Committee subsequently determined that the payment of such Retainer to all nonemployee Directors (other than Dr. Neil Jacobs) will be in the form of a Deferred Stock Unit (a DSU) under the Plan. The DSU represents the right to receive a number of shares of Common Stock equal to the Retainer divided by the immediately preceding closing price of the Common Stock. Shares are not issuable under the DSU until the Director no longer serves on the Board. The Committee further authorized the issuance of the Option on a one-time basis to each Director for whom the Retainer is paid through the issuance of the DSU.

The terms and provisions of the DSU and Option are set forth in the forms thereof filed as exhibits herewith.

Item 9.01 Financial Statements and Exhibits.

99.1 Form of Deferred Stock Unit.

99.2 Form of Option.

SIGNATURE

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.

Date: January 17, 2014

PFSweb, Inc.

By: /s/ Thomas J. Madden

Name: Thomas J. Madden

Title: *Executive Vice President and*

*Chief Financial and Accounting
Officer*

Exhibit Index

Exhibit No. Exhibit

99.1 Form of Deferred Stock Unit.

99.2 Form of Option.

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Percent of class represented by amount in Row (9)

5.94%**

(12)

Type of reporting person (see instructions)

IN

* As of December 31, 2017 and consists of (i) 3,372,350 Common Shares held by Delmas Invest Holdings S.A. over which Mr. Kabbani has voting and investment power. See Item 4 below.

** The percentage calculation assumes that there are currently 56,841,180 outstanding Common Shares, based on the Issuer's Form 6-K as filed with the Securities and Exchange Commission (SEC) on November 13, 2017.

Item 1(a). Name of issuer.

Textainer Group Holdings Limited

Item 1(b). Address of issuer's principal executive offices.

Century House

16 Par-La-Ville Road

Hamilton HM 08

Bermuda

Item 2(a). Name of person filing.

This statement on Schedule 13G (this Statement) is being filed by Mr. Kabbani (the Reporting Person) pursuant to Rule 13d-1(k) promulgated by the United States Securities and Exchange Commission pursuant to Section 13 of the Act.

Item 2(b). Address or principal business office or, if none, residence.

P.O. BOX 16375

JEDDAH 21464

Saudi Arabia

Item 2(c). Citizenship and Place of Organization.

Mr. Kabbani is a citizen of the Kingdom of Saudi Arabia.

Item 2(d). Title of class of securities.

Common Shares, \$0.01 par value per share

Item 2(e). CUSIP No.

G8766E109

Item 3. Statements Filed Pursuant to Rules 13d-1(b) or 13d-2(b).

Not applicable.

Item 4. **Ownership.**

(a)

As of December 31, 2017, Delmas Invest Holdings SA holds 3,372,350 Common Shares of the Issuer. In 2017: 84,280 shares were purchased under Delmas Invest Holdings SA and 7,292 shares in total were transferred from Mr Kabbani's nominative account and added to the portfolio held in the name of Delmas Invest Holdings SA. Mr Kabbani does not own any other Textainer Group Holding's shares.

(b)

The percentage calculation assumes that there are currently 56,841,180 outstanding Common Shares, based on the Issuer's Form 6-K as filed with the Securities and Exchange Commission (SEC) on November 13, 2017.

(c)

The information set forth in Items 5 through 8 of the cover pages to this Schedule 13G is incorporated herein by reference.

Item 5. Ownership of 5 Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than 5 Percent on Behalf of Another Person.

See the response to Item 4(a) and Item 4(b) above.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certifications.

Not applicable.

Signature. After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 13, 2018

By: /s/ Isam K. Kabbani
Name: Mr. Isam K. Kabbani