**PFSWEB INC** Form 4 November 26, 2013

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

subject to Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* MARXE AUSTIN W & GREENHOUSE DAVID M

(First)

(Middle)

2. Issuer Name and Ticker or Trading Symbol

PFSWEB INC [PFSW]

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

11/22/2013

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

X\_\_ 10% Owner

\_ Other (specify

C/O SPECIAL SITUATIONS **FUNDS. 527 MADISON AVENUE. SUITE 2600** 

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

Director

Officer (give title

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

NEW YORK, NY 10022

(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. Transactic Code (Instr. 8)	4. Securon(A) or D (Instr. 3,	ispose 4 and (A) or	ed of (D)	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)
Common Stock	11/22/2013		S	1,000	D	\$ 8.5 (1)	2,365,072	I	By Limited Partnerships
Common Stock	11/22/2013		S	9,217	D	\$ 8.7547 (1)	2,355,855	I	By Limited Partnerships
Common Stock	11/25/2013		S	700	D	\$ 8.75 (1)	2,355,155	I	By Limited Partnerships
Common Stock	11/26/2013		S	2,500	D	\$ 8.79 (1)	2,352,655	I	By Limited Partnerships
	11/26/2013		S		D		2,350,955 (2)	I (2)	

#### Edgar Filing: PFSWEB INC - Form 4

Common	1,700	\$	By Limited
Stock	(2)	8.7753	Partnerships
		(1)	(2)

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.

SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transacti	5. orNumber	6. Date Exer Expiration D		7. Title Amou		8. Price of Derivative	9. Nu Deriv
Security	or Exercise		any	Code	of	(Month/Day	/Year)	Under	, ,	Security	Secui
(Instr. 3)	Price of Derivative		(Month/Day/Year)	(Instr. 8)	Derivative Securities			Securi		(Instr. 5)	Bene
	Security				Acquired			(mstr.	3 and 4)		Owne Follo
	Socurity				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title	Number of		
				Code V	(A) (D)				Shares		

## **Reporting Owners**

Reporting Owner Name / Address		Keiationsinps					
	Director	10% Owner	Officer	Other			

MARXE AUSTIN W & GREENHOUSE DAVID M C/O SPECIAL SITUATIONS FUNDS 527 MADISON AVENUE, SUITE 2600 NEW YORK, NY 10022

X

# **Signatures**

Austin W.

Marxe 11/26/2013

\*\*Signature of Date

Reporting Person

David M.

Greenhouse 11/26/2013

\*\*Signature of Date

Reporting Person

Reporting Owners 2

Edgar Filing: PFSWEB INC - Form 4

### **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) This is a weighted average price.
  - This is a joint filing by Austin W. Marxe (Marxe) and David M. Greenhouse (Greenhouse). They share voting and investment control over all securities owned by Special Situations Fund III QP, L.P. (QP), Special Situations Cayman Fund, L.P. (CAY) and Special
- (2) Situations Private Equity Fund, L.P. (PE), respectively . 1,506,900 shares of Common Stock are owned by QP, 496,291 shares of Common Stock are owned by CAY and 347,764 shares of Common Stock are owned by PE. The interest of Marxe and Greenhouse in the shares of Common Stock owned by QP, CAY and PE is limited to the extent of his pecuniary interest.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.