

PITNEY BOWES INC /DE/
Form DEF 14A
March 15, 2019
TABLE OF CONTENTS

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

**SCHEDULE 14A
(Rule 14a-101)**

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant ☐

Check the appropriate box:

- ☐ Preliminary Proxy Statement
- ☐ Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- ☐ Definitive Proxy Statement
- ☐ Definitive Additional Materials
- ☐ Soliciting Material Pursuant to §240.14a-12

Pitney Bowes Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

☐ No fee required.

☐ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

- 1) Title of each class of securities to which transaction applies:
- 2) Aggregate number of securities to which transaction applies:
- 3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
- 4) Proposed maximum aggregate value of transaction:
- 5) Total fee paid:

☐ Fee previously paid with preliminary materials.

☐

Edgar Filing: PITNEY BOWES INC /DE/ - Form DEF 14A

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

- 1) Amount Previously Paid:
- 2) Form, Schedule or Registration Statement No.
- 3) Filing Party:
- 4) Date Filed:

TABLE OF CONTENTS

3001 Summer Street
Stamford, Connecticut 06926

Notice of the 2019

Annual Meeting and

Proxy Statement

To the Stockholders:

We will hold our 2019 annual meeting of stockholders at 9:00 a.m. on Monday, May 6, 2019 at the Hyatt Regency Hotel, 1800 East Putnam Avenue, Old Greenwich, Connecticut 06870. The Notice of Meeting and Proxy Statement and accompanying proxy card describe in detail the matters to be acted upon at the meeting.

It is important that your shares be represented at the meeting. Whether or not you plan to attend, please submit a proxy through one of the three convenient methods described in this proxy statement in order for your shares to be voted at the meeting. Your vote is important so please act at your first opportunity.

We have elected to furnish proxy materials and the Annual Report to Stockholders, including the Report on Form 10-K for the year ended December 31, 2018, to many of our stockholders via the Internet pursuant to Securities and Exchange Commission rules. We urge you to review those materials as well as our proxy statement for information on our financial results and business operations over the past year. The Internet availability of our proxy materials affords us an opportunity to reduce costs while providing stockholders the information they need. On or about March 22, 2019, we started mailing to many of our stockholders a Notice of Internet Availability of Proxy Materials containing instructions on how to access our proxy statement and annual report and how to submit a proxy online along with instructions on how to receive a printed copy of the proxy statement and annual report. We provided a copy of the annual meeting materials to all other stockholders by mail or through electronic delivery.

If you receive your annual meeting materials by mail, the Notice of Meeting and Proxy Statement, Annual Report to Stockholders, including the Report on Form 10-K for the year ended December 31, 2018 and proxy card are enclosed. Whether or not you plan to attend the annual meeting in person, please mark, sign, date and return your proxy card in the enclosed prepaid envelope, or submit your proxy via telephone or the Internet, as soon as possible in order for your shares to be voted at the meeting. If you received your annual meeting materials via e-mail, the e-mail contains voting instructions and links to the proxy statement and annual report on the Internet, which are also available at www.proxyvote.com. If you decide to attend the annual meeting and wish to change your vote, you may do so by submitting a later dated proxy or by voting in person at the annual meeting.

We look forward to seeing you at the meeting.

Michael I. Roth
Non-Executive Chairman of the Board

Stamford, Connecticut
March 15, 2019

TABLE OF CONTENTS

Notice of Meeting:

Annual Meeting Information

Time and Date: Monday, May 6, 2019 at 9:00 a.m.

Place: Hyatt Regency Hotel, 1800 East Putnam Avenue, Old Greenwich, Connecticut 06870

Requirements for Attending the Meeting: Admission ticket, which is attached to your proxy card, or Notice of Internet Availability of Proxy Materials, together with a form of valid, government-issued photo identification, such as a driver's license. If your shares are held in the name of a bank, broker or nominee, you must present proof of your ownership as of the record date (such as bank or brokerage account statement).

Record Date: March 8, 2019

Voting: Registered stockholders as of the record date (March 8, 2019) are entitled to submit proxies by Internet at www.proxyvote.com; telephone at 1-800-690-6903; or completing your proxy card; or you may vote in person at the annual meeting. If you hold your shares through a broker, bank, trustee or other nominee, you are a beneficial owner and should refer to instructions provided by that entity on voting methods.

Important Notice Regarding the Availability of Proxy Materials for the Stockholders Meeting to be held on May 6, 2019:

Pitney Bowes 2019 Proxy Statement and Annual Report to Stockholders, including the Report on Form 10-K for the year ended December 31, 2018, are available at www.proxyvote.com.

The items of business at the annual meeting are:

1. Election of 10 directors named in the proxy statement.
2. Ratification of the Audit Committee's Appointment of the Independent Accountants for 2019.
3. Non-binding Advisory Vote to Approve Executive Compensation.
4. Approval of the Amended and Restated Pitney Bowes Inc. 2018 Stock Plan.

Stockholders also will act on such other matters as may properly come before the meeting, including any adjournment or postponement of the meeting.

March 8, 2019 is the record date for the meeting.

This proxy statement and accompanying proxy card are first being distributed or made available via the Internet beginning on or about March 22, 2019.

Daniel J. Goldstein
Executive Vice President, Chief Legal Officer & Corporate Secretary

NOTICE: Your vote is important. Brokers are not permitted to vote on any proposals to be considered at the meeting except on proposal 2, ratification of the Audit Committee's appointment of the Independent Accountants for 2019, without instructions from the beneficial owner. Therefore, if your shares are held through a

broker, please instruct your broker, bank or other nominee on how to vote your shares. For your vote to be counted with respect to each of the proposals, you will need to communicate your voting decisions to your broker, bank, financial institution or other nominee.

TABLE OF CONTENTS

TABLE OF CONTENTS

	Page
<u>Proxy Summary - Meeting Agenda Items</u>	<u>5</u>
<u>Annual Meeting Information</u>	<u>6</u>
<u>The Annual Meeting and Voting</u>	<u>6</u>
<u>Annual Meeting Admission</u>	<u>6</u>
<u>Outstanding Shares and Vote Entitlement</u>	<u>6</u>
<u>How do I vote?</u>	<u>6</u>
<u>May I revoke my proxy or change my vote?</u>	<u>6</u>
<u>What constitutes a quorum?</u>	<u>7</u>
<u>What vote is required for a proposal to pass?</u>	<u>7</u>
<u>How are votes counted?</u>	<u>7</u>
<u>Who will count the votes?</u>	<u>7</u>
<u>Want more copies of the proxy statement? Getting too many copies?</u>	<u>7</u>
<u>Want Electronic Delivery of the Annual Report and Proxy Statement?</u>	<u>8</u>
<u>Stockholder Proposals and Other Business for the 2020 Annual Meeting</u>	<u>8</u>
<u>Corporate Governance</u>	<u>9</u>
<u>Board of Directors</u>	<u>10</u>
<u>Leadership Structure</u>	<u>10</u>
<u>Management Succession Planning</u>	<u>11</u>
<u>Board Composition, Skills and Experience Review, and Board Succession Planning</u>	<u>11</u>
<u>Role of the Board of Directors in Risk Oversight</u>	<u>12</u>
<u>Director Independence</u>	<u>12</u>
<u>Communications with the Board of Directors</u>	<u>12</u>
<u>Board Committees and Meeting Attendance</u>	<u>13</u>
<u>Audit Committee</u>	<u>13</u>
<u>Executive Committee</u>	<u>14</u>
<u>Executive Compensation Committee</u>	<u>14</u>
<u>Finance Committee</u>	<u>14</u>
<u>Governance Committee</u>	<u>14</u>
<u>Directors' Compensation</u>	<u>15</u>
<u>Relationships and Related-Person Transactions</u>	<u>17</u>
<u>Compensation Committee Interlocks and Insider Participation</u>	<u>18</u>
<u>Security Ownership of Directors and Executive Officers</u>	<u>19</u>
<u>Beneficial Ownership</u>	<u>20</u>

<u>Section 16(a) Beneficial Ownership Reporting Compliance</u>	<u>20</u>
<u>Proposal 1: Election of Directors</u>	<u>21</u>
<u>Director Qualifications</u>	<u>21</u>
<u>Nominees for Election</u>	<u>22</u>
<u>Vote Required; Recommendation of the Board of Directors</u>	<u>23</u>
<u>Nominees</u>	<u>23</u>