

FORM 8 - K  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549-1004

FORM 8 - K  
CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report: October 6, 1997

PITNEY BOWES INC.

Commission File Number: 1-3579

State of Incorporation	IRS Employer Identification No.
Delaware	06-0495050

World Headquarters  
Stamford, Connecticut 06926-0700  
Telephone Number: (203) 356-5000

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Item 5: Other Events

Stamford, Connecticut, October 6, 1997 -- The Board of Directors of Pitney Bowes Inc. ("the Company"), at a special meeting, approved a two-for-one stock split of the Company's common stock effected in the form of a stock dividend to stockholders of record on December 29, 1997, subject to the approval by the stockholders at a stockholders meeting to be held on December 18, 1997 of an amendment to the Restated Certificate of Incorporation, increasing the number of authorized shares of common stock from 240 million to 480 million and reducing the par value per share of common stock from \$2 to \$1.

The ratios of the Company's various stock plans, the rights plan and the cumulative preferred and preference stocks will be adjusted to reflect the stock split as of the record date.

Item 7: Financial Statements and Exhibits

(c) Exhibits (numbered in accordance with Item 601 of Regulation S-K)

Reg. S-K  
Exhibits

Status or  
Description

Incorporation  
by Reference

(99)

Release dated October 6, 1997

See Exhibit (i)

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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 thereunto duly authorized.

PITNEY BOWES INC.

October 7, 1997

/s/ M. L. Reichenstein  
M. L. Reichenstein  
Vice President - Chief Financial Officer  
(Principal Financial Officer)

/s/ A. F. Henock  
A. F. Henock  
Vice President - Controller  
and Chief Tax Counsel  
(Principal Accounting Officer)

Exhibit (i)

Contact:

Press - Sheryl Y. Battles  
Executive Director,  
External Affairs  
(203) 351-6808

Financial - Michael Monahan  
Director,  
Investor Relations  
(203) 351-6349

PITNEY BOWES DECLARES 2-FOR-1 STOCK SPLIT

FOR IMMEDIATE RELEASE

Stamford, Conn., October 6, 1997-- Today, the board of directors of Pitney Bowes Inc. (NYSE:PBI) declared a two-for-one split of the company's common stock subject to approval by stockholders of an amendment of the company's Restated Certificate of Incorporation. The amendment will increase the number of authorized common shares from 240,000,000 to 480,000,000 shares. The split will be effected through a dividend of one share of common stock for each common share outstanding.

Notes Pitney Bowes Chairman and Chief Executive Officer Michael J. Critelli, "The strength of our core business, focus on profitable growth and solid financial foundation are all reflected in the steady increase of our stock valuation. We are excited about today's stock split declaration because it underscores our confidence in the continued growth and profitability of the company, and the success of our ongoing strategy to generate and deliver enhanced shareholder value. The lower post-split trading price should make our stock even more attractive to the public."

The proposal will be voted on by stockholders of record as of October 24, 1997, at a special stockholders meeting December 18, 1997. If approved, the company will distribute the stock dividend on or about January 16, 1998, for each share held of record at the close of business December 29, 1997. The last Pitney Bowes stock split was in 1992.

Pitney Bowes is a premier provider of products and services that support preparation and management of documents, packages and other messages in physical or electronic form.