

**FORM 3****UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES****OMB APPROVAL**

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Monahan Michael</u> <hr/> (Last) (First) (Middle) <u>ONE ELMCROFT ROAD</u> <hr/> (Street) <u>STAMFORD CT 069260700</u> <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>12/15/2005</u>	3. Issuer Name and Ticker or Trading Symbol <u>PITNEY BOWES INC /DE/ [ PBI ]</u> <hr/> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP &amp; President, MS&amp;S</u> <hr/> 5. If Amendment, Date of Original Filed (Month/Day/Year) <hr/> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person	
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	8,289.36	D	
Common Stock	2,891.4552	I	By 401(k) Plan <sup>(1)</sup>

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option	02/12/1997	02/11/2006	Common Stock	2,562	24.0008	D	
Stock Option	02/10/1998	02/09/2007	Common Stock	3,689	28.6058	D	
Stock Option	02/10/2000	02/09/2007	Common Stock	351	28.6058	D	
Stock Option	02/09/1999	02/08/2008	Common Stock	6,149	44.2201	D	
Stock Option	02/09/2001	02/08/2008	Common Stock	227	44.2201	D	
Stock Option	02/08/2000	02/07/2009	Common Stock	5,636	64.1346	D	
Stock Option	02/14/2001	02/13/2010	Common Stock	9,223	46.3841	D	
Stock Option	09/11/2001	09/10/2010	Common Stock	205	36.4496	D	
Stock Option	02/01/2002	10/19/2010	Common Stock	12,297	26.9932	D	
Stock Option	09/10/2002	09/09/2011	Common Stock	6,148	41.8755	D	
Stock Option	02/11/2003	02/10/2012	Common Stock	6,000	40.68	D	
Stock Option	02/10/2004	02/09/2013	Common Stock	15,000	32.1	D	
Stock Option	02/09/2005	02/08/2014	Common Stock	20,505	40.08	D	
Stock Option	02/09/2007	02/08/2014	Common Stock	2,495	40.08	D	
Stock Option	02/14/2006	02/13/2015	Common Stock	21,738	46.93	D	
Stock Option	02/14/2008	02/13/2015	Common Stock	4,262	46.93	D	

**Explanation of Responses:**

1. Shares are held indirectly through the Pitney Bowes Inc. 401(k) Plan and its related excess plan.

**Remarks:**

By: Patricia M. Johnson-POA 12/19/2005

\*\* Signature of Reporting Person      Date

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

\* If the form is filed by more than one reporting person, see Instruction 5 (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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**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 Number.**

POWER OF ATTORNEY

Know All By These Presents, that the undersigned constitutes and appoints Amy C. Corn, Bruce P. Nolop, Patricia M. Johnson, and Michele Coleman Mayes, and each of them acting individually, as true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for the undersigned and in the undersigned's name, place and stead, in any and all capacities, to:

- (i) Sign any Forms 3, 4 and 5, and any and all amendments thereto, in accordance with Section 16(a) of the Securities Exchange Act of 1934 ("Exchange Act") and the regulations thereunder; and
- (ii) File such Forms 3, 4, 5, or amendments thereto, and all documents in connection therewith, with the Securities and Exchange Commission and any applicable stock exchange.

The undersigned further grants unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done with respect to the filing of Forms 3, 4 and 5 or any amendments thereto as fully to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

This Power of Attorney and authorization shall remain in effect until the undersigned files with the Securities and Exchange Commission a notice of revocation of this Power of Attorney by attaching such notice to the undersigned's Form 3, Form 4 or Form 5.

Executed on this \_\_\_\_\_ day of \_\_\_\_\_, 2005.

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Michael Monahan