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

SCHEDULE 13D
(Rule 13d-101)

## INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO § 240.13d-2(a)

(Amendment No. 7) ${ }^{1}$
Pitney Bowes Inc.
(Name of Issuer)
Common Stock, $\$ 1.00$ par value per share
(Title of Class of Securities)
724479100
(CUSIP Number)

KURTIS J. WOLF<br>HESTIA CAPITAL MANAGEMENT, LLC<br>175 Brickyard Road, Suite 200<br>Adams Township, Pennsylvania 16046<br>(724) 687-7842<br>With a copy to:

ANDREW FREEDMAN.
OLSHAN FROME WOLOSKY LLP
1325 Avenue of the Americas
New York, New York 10019
(212) 451-2300
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

## April 4, 2024

(Date of Event Which Requires Filing of This Statement)
If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of $\S \S 240.13 \mathrm{~d}-1(\mathrm{e}), 240.13 \mathrm{~d}-1(\mathrm{f})$ or $240.13 \mathrm{~d}-1(\mathrm{~g})$, check the following box $\square$

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

1 The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(1) Based upon $176,528,703$ Shares outstanding as of January 31, 2024, which is the total number of Shares outstanding as reported in the Issuer's Annual Report on Form 10-K filed with the Securities and Exchange Commission on February 20, 2024.

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| 1 | NAME OF REPORTING PERSON HESTIA CAPITAL PARTNERS GP, LLC |  |  |
| :---: | :---: | :---: | :---: |
|  |  |  |  |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP |  | $\begin{aligned} & \text { (a) } \boxtimes \\ & \text { (b) } \square \end{aligned}$ |
| 3 | SEC USE ONLY |  |  |
| 4 | SOURCE O <br> AF, O |  |  |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) |  |  |
| 6 | CITIZENS DELA | ACE OF ORGANIZATION |  |
| NUMBER OFSHARESBENEFICIALLYOWNED BYEACHREPORTINGPERSON WITH | 7 | SOLE VOTING POWER$-0-$ |  |
|  | 8 | SHARED VOTING POWER 15,112,422 |  |
|  | 9 | SOLE DISPOSITIVE POWER $-0-$ |  |
|  | 10 | SHARED DISPOSITIVE POWER $15,112,422$ |  |
| 11 | $15,112,422$ |  |  |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES |  | $\square$ |
| 13 | PERCENT $8.6 \%$ | S REPRESENTED BY AMOUNT IN ROW (11) |  |
| 14 | TYPE OF R OO | G PERSON |  |

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| 1 | NAME OF REPORTING PERSON HESTIA CAPITAL MANAGEMENT, LLC |  |  |
| :---: | :---: | :---: | :---: |
|  |  |  |  |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP |  | $\begin{aligned} & \text { (a) } \boxtimes \\ & \text { (b) } \square \end{aligned}$ |
| 3 | SEC USE ONLY |  |  |
| 4 | SOURCE O <br> AF, O |  |  |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) |  |  |
| 6 | CITIZENS DELA | ACE OF ORGANIZATION |  |
| NUMBER OFSHARESBENEFICIALLYOWNED BYEACHREPORTINGPERSON WITH | 7 | SOLE VOTING POWER$-0-$ |  |
|  | 8 | SHARED VOTING POWER $15,790,922$ |  |
|  | 9 | SOLE DISPOSITIVE POWER $-0-$ |  |
|  | 10 | SHARED DISPOSITIVE POWER 15,790,922 |  |
| 11 | $15,790,922$ |  |  |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES |  | $\square$ |
| 13 | PERCENT $8.9 \%$ | S REPRESENTED BY AMOUNT IN ROW (11) |  |
| 14 | TYPE OF R OO | G PERSON |  |

(1) Based upon $176,528,703$ Shares outstanding as of January 31, 2024, which is the total number of Shares outstanding as reported in the Issuer's Annual Report on Form 10-K filed with the Securities and Exchange Commission on February 20, 2024.

| 1 | NAME OF REPORTING PERSON KURTIS J. WOLF |  |  |
| :---: | :---: | :---: | :---: |
|  |  |  |  |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP |  | $\begin{aligned} & \text { (a) } \boxtimes \\ & \text { (b) } \square \end{aligned}$ |
| 3 | SEC USE ONLY |  |  |
| 4 | SOURCE O <br> AF, O |  |  |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) |  |  |
| 6 | $\begin{array}{r} \text { CITIZENSF } \\ \text { USA } \end{array}$ | ACE OF ORGANIZATION |  |
| NUMBER OFSHARESBENEFICIALLYOWNED BYEACHREPORTINGPERSON WITH | 7 | SOLE VOTING POWER- 0 - |  |
|  | 8 | SHARED VOTING POWER $15,790,922$ |  |
|  | 9 | SOLE DISPOSITIVE POWER $-0-$ |  |
|  | 10 | SHARED DISPOSITIVE POWER 15,790,922 |  |
| 11 | $15,790,922$ |  |  |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES |  | $\square$ |
| 13 | PERCENT $8.9 \%$ | S REPRESENTED BY AMOUNT IN ROW (11) |  |
| 14 | TYPE OF R <br> IN | G PERSON |  |

(1) Based upon $176,528,703$ Shares outstanding as of January 31, 2024, which is the total number of Shares outstanding as reported in the Issuer's Annual Report on Form 10-K filed with the Securities and Exchange Commission on February 20, 2024.

The following constitutes Amendment No. 7 to the Schedule 13D filed by the undersigned ("Amendment No. 7"). This Amendment No. 7 amends the Schedule 13D as specifically set forth herein.

## Item 4. Purpose of Transaction.

Item 4 is hereby amended to add the following:
On April 4, 2024, the Issuer announced that the Board has appointed Lance E. Rosenzweig as an independent director, effective immediately, to fill the vacancy created by William S. Simon's resignation from the Board, effective March 31, 2024. Mr. Rosenzweig's appointment was made in accordance with the Issuer's Amended and Restated By-Laws and pursuant to Section 1(c) of the Cooperation Agreement by and among the Issuer and the Reporting Persons, dated January 31, 2024 (the "Cooperation Agreement"). Mr. Rosenzweig will be deemed to replace Mr. Simon as a Replacement Director (as defined in the Cooperation Agreement) under the Cooperation Agreement and will assume Mr. Simon's roles on the standing committees of the Board. Mr. Rosenzweig will initially serve as a director until the Issuer's 2024 Annual Meeting of Shareholders (the "2024 Annual Meeting"), and the Issuer plans to nominate Mr. Rosenzweig for election to the Board at the 2024 Annual Meeting.

## SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct

Dated: April 8, 2024

| Hestia Capital Partners, LP |  |
| :---: | :---: |
| By: | Hestia Capital Management, LLC, its Investment Manager |
| By: | /s/ Kurtis J. Wolf |
|  | Name: Kurtis J. Wolf <br> Title: Managing Member |
| Helios I, LP |  |
| By: | Hestia Capital Management, LLC, its Investment Manager |
| By: | /s/ Kurtis J. Wolf |
|  | Name: Kurtis J. Wolf |
|  | Title: Managing Member |
| Hestia Capital Partners GP, LLC |  |
| By: | /s/ Kurtis J. Wolf |
|  | Name: Kurtis J. Wolf |
|  | Title: Managing Member |
| Hestia Capital Management, LLC |  |
| By: | /s/ Kurtis J. Wolf |
|  | Name: Kurtis J. Wolf |
|  | Title: Managing Member |
| /s/ Kurtis J. Wolf |  |
| Kurtis J. Wolf |  |

