

PITNEY BOWES INC /DE/
Form FWP
May 03, 2017
Filed Pursuant to Rule 433
Dated May 3, 2017
Registration Statement No. 333-216744
Relating to
Preliminary Prospectus Supplement Dated May 3, 2017 to
Prospectus dated March 16, 2017

Pitney Bowes Inc.

3.875% Notes due 2022

Issuer: Pitney Bowes Inc.

Security: 3.875% Notes due 2022

Size: \$400,000,000 aggregate principal amount

Stated Maturity
Date: May 15, 2022

Coupon: 3.875%

Interest Rate
Adjustment: The interest rate on the notes is subject to adjustment as described in the Preliminary Prospectus Supplement.

Yield to
Maturity: 3.976%

Interest
Payment
Dates: 15 of every May and November, commencing November 15, 2017

Spread to
Benchmark
Treasury: T+215 basis points

Benchmark
Treasury: 1.875% due April 30, 2022

Benchmark
Treasury Price 100-07+ / 1.826%
/ Yield:

Optional
Redemption: The Issuer may redeem the notes at its option, in whole or in part, at any time or from time to time at a redemption price equal to the sum of 100% of the principal amount of the notes to be redeemed, plus accrued and unpaid interest, if any, on those notes to the redemption date, plus a make-whole amount, if any, based on the Reinvestment Rate, which is equal to the sum of (i) 0.35% (35 basis points) and (ii) the arithmetic mean of the yields under the heading "Week Ending" published in the most recent

Statistical Release under the caption “Treasury Constant Maturities” for the maturity, rounded to the nearest month, corresponding to the remaining life to maturity of those notes or, if no maturity exactly corresponds, yields for the two published maturities most closely corresponding to such maturity shall be calculated as contemplated above and the Reinvestment Rate shall be interpolated or extrapolated from such yields on a straight line basis, rounded in each of such relevant periods to the nearest month.

Notwithstanding the immediately preceding paragraph, the Issuer may redeem the notes at its option, in whole or in part, at any time or from time to time on or after April 15, 2022 at a redemption price equal to the sum of 100% of the principal amount of the notes to be redeemed, plus accrued and unpaid interest, if any, on those notes to the redemption date.

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Change of Control: If a change of control triggering event (as defined in the Preliminary Prospectus Supplement) occurs, unless the Issuer has exercised its option to redeem the notes as described above under “Optional Redemption”, the Issuer will be required to make an offer to each holder of notes to repurchase all or any part of that holder’s notes, subject to certain conditions specified in the Preliminary Prospectus Supplement, for cash equal to 101% of the principal amount of the notes to be repurchased, plus accrued and unpaid interest, if any, on those notes to the repurchase date.

Price to Public: 99.543% of the principal amount, plus accrued interest, if any, from the Settlement Date

Use of Proceeds: The Issuer intends to use the net proceeds from the sale of the notes together with cash on hand to repay its \$150 million term loan due June 2017 and repay the \$385 million aggregate principal amount of its 5.75% notes due September 2017.

Trade Date: May 3, 2017

Settlement Date: May 5, 2017 (T+2)

Joint Book-Running Managers: Goldman Sachs & Co. LLC
HSBC Securities (USA) Inc.
J.P. Morgan Securities LLC

Co-Managers: Citigroup Global Markets Inc.
BNY Mellon Capital Markets, LLC
MUFG Securities Americas Inc.
RBC Capital Markets, LLC
Santander Investment Securities Inc.
U.S. Bancorp Investments, Inc.
The Williams Capital Group, L.P.

Day Count Convention: 30/360, unadjusted

CUSIP: 724479AL4

ISIN: US724479AL44

Expected Ratings (Moody’s/S&P): Baa3 (Negative)/BBB- (Stable)

Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

The Issuer has filed a registration statement (including a prospectus) with the Securities and Exchange Commission for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the preliminary prospectus supplement and other documents the Issuer has filed with the Securities and Exchange Commission for more complete information about the Issuer and this offering. You may get these documents for free by visiting EDGAR on the Securities and Exchange Commission website at www.sec.gov. Alternatively, the Issuer, any Underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Goldman Sachs & Co. LLC toll free at 1-866-471-2526, HSBC Securities

(USA) Inc. toll free at 1-866-811-8049 or J.P. Morgan Securities LLC collect at 1-212-834-4533 or Investor Relations of the Issuer collect at 1-203-351-6863.
