

PFSWEB INC
Form 10-K/A
September 29, 2009

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
Form 10-K/A
(Amendment No.2)

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

For the fiscal year ended December 31, 2007

or

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

For the transition period from _____ to _____

Commission file number 000-28275
PFSWEB, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

500 North Central Expressway, Plano, Texas

(Address of principal executive offices)

75-2837058

(I.R.S. Employer Identification Number)

75074

(Zip code)

Registrant's telephone number, including area code:

972-881-2900

Securities registered pursuant to Section 12(b) of the Act: None

Securities registered pursuant to Section 12(g) of the Act:

Common Stock, par value \$.001 per share

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer or a non-accelerated filer. See definition of accelerated filer and large accelerated filer in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer
(Do not check if smaller reporting company)

Smaller Reporting Company

Indicated by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

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The aggregate market value of the voting stock held by non-affiliates of the registrant as of June 30, 2007 (based on the closing price as reported by the National Association of Securities Dealers Automated Quotation System) was \$32,274,635.

As of March 26, 2008, there were 46,579,564 shares of the registrant's Common Stock, \$.001 par value, outstanding.

EXPLANATORY NOTE

This Form 10-K/A Amendment No. 2 amends the 2007 Annual Report of PFSweb, Inc. on Form 10-K originally filed on March 31, 2008, and as amended by Amendment No. 1 on Form 10-K/A filed on April 29, 2008 (as amended, the 2007 Form 10-K), and is being filed solely to correct certain inadvertent omissions from the certifications required pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (the 302 Certifications) included as Exhibits 31.1 and 31.2 to the 2007 Form 10-K. Pursuant to Item 246.13 of the SEC Compliance and Disclosure Interpretations: Regulation S-K, this Form 10-K/A includes only the signature page and paragraphs 1, 2, 4 and 5 of the 302 Certifications. This Form 10-K/A does not reflect events occurring after the filing of the 2007 Form 10-K on March 31, 2008 and no attempt has been made in this Annual Report on Form 10-K/A to modify or update other disclosures as presented in the 2007 Form 10-K. Accordingly, this Form 10-K/A should be read in conjunction with our filings with the SEC subsequent to the filing of the 2007 Form 10 K.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

By: /s/ THOMAS J. MADDEN
 Thomas J. Madden,
*Executive Vice President and
 Chief Financial and Accounting Officer*

Pursuant to the requirements of the Securities Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

Signature	Title	Date
/s/ MARK C. LAYTON	Chairman of the Board, President and	September 29, 2009
Mark C. Layton	Chief Executive Officer (Principal Executive Officer)	
/s/ THOMAS J. MADDEN	Executive Vice President and Chief	September 29, 2009
Thomas J. Madden	Financial and Accounting Officer (Principal Financial and Accounting Officer)	
/s/ DR. NEIL JACOBS	Director	September 29, 2009
Dr. Neil Jacobs		
/s/ TIMOTHY M. MURRAY	Director	September 29, 2009
Timothy M. Murray		
/s/ JAMES F. REILLY	Director	September 29, 2009
James F. Reilly		
/s/ DAVID I. BEATSON	Director	September 29, 2009
David I. Beatson		