
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): June 11, 2015

PFSweb, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
Of incorporation)

000-28275
(Commission
File Number)

75-2837058
(IRS Employer
Identification No.)

505 Millennium Drive
Allen, TX
(Address of principal executive offices)

75013
(zip code)

(972) 881-2900
Registrant's telephone number, including area code

N/A
(Former name or former address, if changed since last report.)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into a Material Definitive Agreement**Item 2.01. Completion of Acquisition or Disposition of Assets**

On June 11, 2015, PFSweb, Inc. (the “Company”), entered into, and consummated the transactions contemplated by, a Share Purchase Agreement (the “Purchase Agreement”) dated June 11, 2015 with Michael Alan Clarke and James Matthew Wilson (the “Sellers”).

Pursuant to the terms of the Purchase Agreement, PFS purchased from the Sellers all of the outstanding capital stock (the “Shares”) of Moda Superbe Limited, a UK corporation (“Moda”).

In consideration for the purchase of the Shares, (i) the Company paid an aggregate cash payment of £650,000, subject to a post-closing adjustment to be based upon a May 31, 2015 balance sheet analysis to be completed 90 days following the closing, and (ii) issued an aggregate of 16,115 restricted shares of Company common stock. In addition, PFS will pay the following earn-out payments (the “Earn-out Payments”):

(a) A payment of £200,000 if Moda achieves earnings before interest, taxes depreciation and amortization, as adjusted for certain items (“Adjusted EBITDA”), for calendar year 2015 of £200,000, increasing, on a pound for pound basis, as Adjusted EBITDA increases, up to a maximum payment of £500,000; and

(b) A payment equal to one-half of Moda’s Adjusted EBITDA for calendar year 2016, provided that the 2016 Adjusted EBITDA is not less than £300,000, up to a maximum payment of £500,000. In addition, if no Earn-out Payment is made for calendar year 2015, but Moda achieves a 2016 Adjusted EBITDA of not less than £300,000, an additional payment of £100,000.

At the Company’s election, up to 25% of each Earn-out Payment is payable in restricted shares of Company common stock, based on its then current market value at the time of issuance.

None of the Sellers have any prior material relationship with the Company.

Item 8.01. Other Events.

On June 15, 2015, the Company issued a press release announcing the acquisition of Moda.

Item 9.01. Financial Statements and Exhibits.**(d) Exhibits**

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release, dated June 15, 2015.

SIGNATURE

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 hereunto duly authorized.

Date: June 15, 2015

PFSweb, Inc.

By: /s/ Thomas J. Madden

Name: Thomas J. Madden

Title: *Executive Vice President and Chief Financial and Accounting Officer*

EXHIBIT INDEX

Exhibit
Number

Description

99.1 Press Release, dated June 15, 2015.



PFSweb Acquires eCommerce System Integrator, MODA

Acquisition Expands European Footprint and Demandware Practice; Adds Magento Integration Capabilities

ALLEN, Texas – June 15, 2015 – PFSweb, Inc. (NASDAQ: PFSW), a global provider of end-to-end eCommerce solutions, has completed the acquisition of MODA Superbe Limited (MODA), an eCommerce system integrator and consultancy.

Based in London, MODA is an eCommerce solutions provider creating unique digital experiences for fashion brands and retailers. The company offers a range of digital services including strategic consulting, custom design, and system integration on the Demandware and Magento eCommerce software platforms. MODA has 25 team members operating out of London and Bulgaria, and expects to generate revenue of approximately \$2.5 million in 2015.

“The addition of MODA accomplishes two significant goals in our M&A strategy,” said Mike Willoughby, CEO of PFSweb. “First, MODA expands our Technology and Digital Agency Services offerings into the U.K. market, building upon our European operations to take advantage of the fast-growing eCommerce market in Western Europe. Second, MODA adds integration capabilities with the Magento software platform, further diversifying our Technology Services offering and broadening our target market.”

“MODA builds upon our strong Demandware practice, providing even more capacity and expert personnel to support our growing client base in the U.S. and abroad,” continued Willoughby. “Given the secular tailwinds and growing eCommerce adoption by brands and retailers, we plan to continue executing on our growth strategy and capitalize on the many opportunities ahead.”

PFSweb expects the transaction to be moderately accretive to its 2015 adjusted EBITDA. The company reiterates its 2015 service fee equivalent revenue guidance of \$160 million to \$170 million, as well as its 2015 adjusted EBITDA guidance of \$16 million to \$18 million.

Michael Clarke, co-founder and managing partner of MODA, commented: “MODA’s mission has always been to provide fashion brands and retailers with exceptional eCommerce solutions that enhance relationships with their customers online. As an extension of PFSweb, we can leverage their global platform to provide our deep industry expertise to an even broader set of clients and geographies, while providing our current clients with additional resources and services from the PFSweb team.”

In conjunction with the transaction, MODA will become a wholly owned subsidiary of PFSweb, and will initially operate under the name MODA, a PFSweb Company.

For more information on MODA, please visit the company's website at www.modacom.com.

About PFSweb, Inc.

PFSweb (NASDAQ: PFSW) is a global provider of end-to-end eCommerce solutions including digital agency and marketing services, technology development services, business process outsourcing services and a complete omni-channel technology ecosystem. The company provides these solutions and services to major brand names and other companies seeking to optimize every customer experience and enhance their traditional and online business channels. PFSweb supports organizations across various industries, including Procter & Gamble, L'Oreal, LEGO, Columbia Sportswear, Ricoh, Roots Canada Ltd., Diageo, BCBGMAXAZRIA, T.J. Maxx, the United States Mint, and many more. PFSweb is headquartered in Allen, TX with additional locations in Tennessee, Mississippi, Minnesota, Washington, New York, Canada, Belgium, London, Munich, Bulgaria and India. For more information, please visit www.pfsweb.com or download the free PFSweb IR App on your [iPhone](#), [iPad](#) or [Android](#) device.

Investor Relations

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