

As filed with the Securities and Exchange Commission on February 18, 2010.

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

PFSweb, Inc.
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of Incorporation or Organization)

75-2837058
(I.R.S. Employer Identification No.)

500 North Central Expressway, Plano, Texas 75074
(Address of Principal Executive Offices, Including Zip Code)

2005 Employee Stock and Incentive Plan
Non-Employee Director Stock Option and Retainer Plan
(Full Title of the Plans)

THOMAS J. MADDEN
Chief Financial Officer
PFSweb, Inc.
500 North Central Expressway, Plano, Texas 75074
(972) 881-2900
(Name, Address and Telephone Number of Agent for Service)

Copies To:
Morris Bienenfeld, Esq.
Wolff & Samson PC
One Boland Drive
West Orange, New Jersey 07052
(973) 530-2013

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

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

Smaller reporting company

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered (7)	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, par value \$0.001 per share	1,200,000 (1)	\$2.85(2)	\$3,420,000(2)	\$244
Common Stock, par value \$0.001 per share	103,670 (3)	\$2.85(5)	\$ 295,460(5)	\$ 21
Common Stock, par value \$0.001 per share	51,060 (4)	\$3.78(6)	\$ 193,007(6)	\$ 14
Total				\$279

- (1) Amount to be registered consists of 1,200,000 shares of PFSweb, Inc.'s common stock to be issued pursuant to the grant or exercise of awards under the PFSweb, Inc. 2005 Employee Stock and Incentive Plan, as amended effective as of June 5, 2009 (as amended, the "Incentive Plan").
- (2) Pursuant to Rule 457(h) under the Securities Act of 1933, as amended, the registration fee calculation for unissued options and/or shares of common stock to be issued under the Incentive Plan is based on the average of the high and low sales prices of PFSweb, Inc.'s common stock as reported on the Nasdaq Capital Market on February 11, 2010.
- (3) Amount to be registered consists of 103,670 shares of PFSweb, Inc.'s common stock to be issued pursuant to the grant or exercise of awards under the PFSweb, Inc. Non-Employee Director Stock Option and Retainer Plan, as amended effective as of June 5, 2009 (as amended, the "Outside Director Plan").
- (4) Amount to be registered consists of 51,060 shares of PFSweb, Inc.'s common stock to be issued pursuant to the exercise of outstanding stock options issued under the Outside Director Plan.
- (5) Pursuant to Rule 457(h) under the Securities Act of 1933, as amended, the registration fee calculation for unissued options and/or shares of common stock to be issued under the Outside Director Plan is based on the average of the high and low sales prices of PFSweb, Inc.'s common stock as reported on the Nasdaq Capital Market on February 11, 2010.

- (6) Pursuant to Rule 457(h) under the Securities Act of 1933, as amended, the registration fee calculation for 51,060 outstanding stock options issued under the Outside Director Plan is based upon the price at which the options may be exercised.
- (7) This registration statement shall also cover any additional shares of common stock which become issuable under any of the above described plans by reason of any stock dividend, stock split, recapitalization or any other similar transaction effected without the receipt of consideration which results in an increase in the number of the registrant's outstanding shares of common stock.
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**EXPLANATORY NOTE
PURSUANT TO GENERAL INSTRUCTION E
TO FORM S-8**

This Registration Statement is being filed to increase the number of securities of the same class as other securities for which Registration Statements of the Registrant on Form S-8 relating to the same employee benefit plans is effective. All share numbers herein reflect the 4.7 to 1 reverse stock split effected in June 2008.

The Incentive Plan amended and restated the PFSweb, Inc. 1999 Stock Option Plan under which 1,223,404 shares of PFSweb, Inc. common stock were registered on Form S-8 on June 23, 2000 (File No. 333-40020) and includes 531,915 shares of common stock registered on Form S-8 on September 21, 2005 (File No. 333-128486). Pursuant to General Instruction E to Form S-8, this Registration Statement hereby incorporates by reference the contents of such Registration Statements.

The Outside Director Plan includes 53,191 shares of PFSweb, Inc. common stock registered on Form S-8 on June 23, 2000 (File No. 333-40020). Pursuant to General Instruction E to Form S-8, this Registration Statement hereby incorporates by reference the contents of such Registration Statement.

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PART II

INFORMATION REQUIRED IN REGISTRATION STATEMENT

Item 8. Exhibits.

The following are filed as exhibits to this registration statement.

<u>Exhibit</u>	<u>Description</u>
5	Opinion of Wolff & Samson PC, Counsel to the Company
23.1	Consent of KPMG LLP
23.2	Consent of Grant Thornton LLP
23.3	Consent of Wolff & Samson PC (included in Exhibit No. 5)
24	Power of Attorney (included on the signature page)

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Plano, State of Texas, on February 18, 2010.

PFSWEB, INC.

By: /s/ Thomas J. Madden
Thomas J. Madden, Vice
President- Finance

Each person whose signature to this Registration Statement appears below hereby appoints Thomas J. Madden as his attorney-in-fact to sign on his behalf individually and in the capacity stated below and to file all amendments and post-effective amendments to this Registration Statement, and any and all instruments or documents filed as a part of or in connection with this Registration Statement or the amendments thereto, and the attorney-in-fact, or either of them, may make such changes and additions to this Registration Statement as the attorney-in-fact, or either of them, may deem necessary or appropriate.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
By: <u>/s/ Mark C. Layton</u> Mark C. Layton	Chairman of the Board, President, and Chief Executive Officer (Principal Executive Officer)	February 18, 2010
By: <u>/s/ Thomas J. Madden</u> Thomas J. Madden	Executive Vice President, Chief Financial Officer and Chief Accounting Officer (Principal Financial Officer and Principal Accounting Officer)	February 18, 2010
By: <u>/s/ David Beatson</u> David Beatson	Director	February 18, 2010
By: <u>/s/ Timothy M. Murray</u> Timothy M. Murray	Director	February 18, 2010
By: <u>/s/ James F. Reilly</u> James F. Reilly	Director	February 18, 2010
By: <u>/s/ Neil Jacobs</u> Neil Jacobs	Director	February 18, 2010

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WOLFF & SAMSON PC
One Boland Drive
West Orange, New Jersey 07052
(973) 325-1500

February 18, 2010

PFSweb, Inc.
500 North Central Expressway
Plano, TX 75074

Re: Form S-8 Registration Statement—
2005 Employee Stock and Incentive Plan
Non-Employee Director Stock Option and Retainer Plan

Ladies and Gentlemen:

We have acted as counsel for PFSweb, Inc., a Delaware corporation (the "Corporation"), in connection with the referenced Registration Statement on Form S-8 (the "Registration Statement") being filed by the Corporation with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended, and covering 1,200,000 shares of the Corporation's Common Stock, \$.01 par value ("Common Stock"), that may be issued pursuant to the PFSweb, Inc. 2005 Employee Stock and Incentive Plan (the "Incentive Plan") and 154,730 shares of the Common Stock that may be issued pursuant to the PFSweb, Inc. Non-Employee Director Stock Option and Retainer Plan (the "Outside Director Plan" and collectively with the Incentive Plan, the "Plans"). This Opinion Letter is rendered pursuant to Item 8 of Form S-8 and Item 601(b)(5) of Regulation S-K.

We have examined the Plans, the Amended and Restated Certificate of Incorporation of the Corporation, as amended, the Restated Bylaws of the Corporation, records of proceedings of the Board of Directors of the Corporation deemed by us to be relevant to this opinion letter, the Registration Statement and other documents and agreements we deemed necessary for purposes of expressing the opinion set forth herein. We also have made such further legal and factual examinations and investigations as we deemed necessary for purposes of expressing the opinion set forth herein.

As to certain factual matters relevant to this opinion letter, we have relied upon certificates and statements of officers of the Corporation and certificates of public officials. Except to the extent expressly set forth herein, we have made no independent investigations with regard thereto, and, accordingly, we do not express any opinion as to matters that might have been disclosed by independent verification.

This opinion letter is provided to the Corporation and the Commission for their use solely in connection with the transactions contemplated by the Registration Statement. The only opinion rendered by us consists of those matters set forth in the sixth paragraph hereof, and no opinion may be implied or inferred beyond those expressly stated.

Our opinion set forth below is limited to the General Corporation Law of the State of Delaware, applicable provisions of the Constitution of the State of Delaware and reported judicial decisions interpreting such General Corporation Law and Constitution, in each case as of the date hereof, and we do not express any opinion herein concerning any other laws.

Based on the foregoing, it is our opinion that the 1,354,730 shares of Common Stock covered by the Registration Statement and to be issued pursuant to the Plans, when issued in accordance with the terms and conditions of the Plans, will be legally and validly issued, fully paid and non-assessable.

We consent to the filing of this opinion letter as an exhibit to the Registration Statement and to the use of our name wherever appearing in the Registration Statement. In giving such consent, we do not thereby admit that we are

within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission thereunder.

Very truly yours,

WOLFF & SAMSON PC

Consent of Independent Registered Public Accounting Firm

The Board of Directors
PFSweb, Inc.:

We consent to the use of our report dated March 31, 2008, except as it relates to the reverse stock split described in note 2, as to which the date is March 30, 2009, with respect to the consolidated balance sheet of PFSweb, Inc. and subsidiaries as of December 31, 2007, and the related consolidated statements of operations, shareholders' equity and comprehensive income (loss) and cash flows for each of the years in the two-year period ended December 31, 2007, incorporated herein by reference.

(Signed) KPMG LLP
Dallas, Texas
February 17, 2010

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We have issued our report dated March 31, 2009 with respect to the consolidated financial statements and financial statement schedules of PFSweb, Inc. and subsidiaries included in the Annual Report of PFSweb, Inc. on Form 10-K for the year ended December 31, 2008, which is incorporated by reference in this Registration Statement. We consent to the incorporation by reference in the Registration Statement of the aforementioned report.

/s/ Grant Thornton LLP
Dallas, Texas
February 18, 2010