

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

**SCHEDULE TO**

(RULE 14D-100)

Tender Offer Statement Under Section 14(d)(1) or 13(e)(1)  
of the Securities Exchange Act of 1934  
(Amendment No. 6)

**PFSWEB, INC.**

(Name of Subject Company)

**PEREGRINE MERGERSUB I, INC.**

(Offeror)

**GXO LOGISTICS, INC.**

(Parent of Offeror)

(Names of Filing Persons)

COMMON STOCK, \$0.001 PAR VALUE

(Title of Class of Securities)

717098206

(CUSIP Number of Class of Securities)

Karlis P. Kirsis  
Chief Legal Officer  
Two American Lane  
Greenwich, CT 06831  
(203) 489-1287

(Name, address and telephone number of person authorized to receive notices and communications on behalf of filing persons)

*with copies to:*

Adam O. Emmerich, Esq.  
Viktor Sapezhnikov, Esq.  
Wachtell, Lipton, Rosen & Katz  
51 West 52nd Street  
New York, NY 10019  
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Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: N/A Filing Party: N/A

Form or Registration No.: N/A Date Filed: N/A

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
- Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

This Amendment No. 6 (this “Amendment”) amends and supplements the Tender Offer Statement on Schedule TO (as amended and together with any subsequent amendments and supplements thereto, the “Schedule TO”), filed with the U.S. Securities and Exchange Commission on September 21, 2023, by Peregrine MergerSub I, Inc. (“Merger Sub”), a Delaware corporation and a wholly owned subsidiary of GXO Logistics, Inc., a Delaware corporation (“Parent”), and Parent. The Schedule TO relates to the tender offer by Merger Sub for all of the outstanding shares of common stock, par value \$0.001 per share (the “Shares”), of PFSweb, Inc., a Delaware corporation, for \$7.50 per Share, in cash, without interest and less any applicable withholding taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated September 21, 2023 (the “Offer to Purchase”), a copy of which is attached as Exhibit (a)(1)(A), and in the related Letter of Transmittal (the “Letter of Transmittal”), a copy of which is attached as Exhibit (a)(1)(B), which, as each may be amended or supplemented from time to time, collectively constitute the “Offer.”

Except as otherwise set forth in this Amendment, the information set forth in the Schedule TO remains unchanged. All the information set forth in the Offer to Purchase, including Schedule I thereto, is incorporated by reference herein in response to Items 1 through 9 and Item 11 of the Schedule TO, and is supplemented by the information specifically provided in this Amendment.

**Items 1 through 9 and Item 11.**

Items 1 through 9 and 11 of the Schedule TO are hereby amended and supplemented as follows:

At the end of the day, 12:00 midnight, New York City time, on October 20, 2023, the Offer expired. Merger Sub was advised by the Depositary that, as of the expiration of the Offer, a total of 19,792,215 Shares were validly tendered and not validly withdrawn in accordance with the terms of the Offer, representing approximately 86.9% of the Shares outstanding as of the expiration of the Offer.

As of the expiration of the Offer, the number of Shares validly tendered and not validly withdrawn pursuant to the Offer, together with all other Shares beneficially owned by Merger Sub and its affiliates, satisfied the Minimum Tender Condition, as defined in the Offer to Purchase, and all other conditions to the Offer were satisfied or waived. Promptly after the expiration of the Offer, Merger Sub accepted for payment all of the Shares validly tendered and not validly withdrawn pursuant to the Offer.

As the final step of the acquisition process, Parent completed its acquisition of PFSweb by consummating the Merger without the vote of PFSweb’s stockholders, pursuant to Section 251(h) of the DGCL. At the Effective Time, Merger Sub was merged with and into PFSweb, the separate existence of Merger Sub ceased, and PFSweb continued as the Surviving Corporation and a wholly owned subsidiary of Parent. Each Share outstanding immediately prior to the Effective Time (other than Shares owned by PFSweb, Parent or any of their respective direct or indirect wholly owned subsidiaries or held by a holder who exercised appraisal rights in accordance with the DGCL with respect to the Shares) was canceled and converted into the right to receive the Merger Consideration, as defined in the Offer to Purchase.

As a result of the Merger, the Shares will be delisted and will cease to trade on the Nasdaq Capital Market. Parent intends to take steps to cause the termination of the registration of the Shares under the Exchange Act and to suspend all of PFSweb’s reporting obligations under the Exchange Act as promptly as practicable.

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On October 23, 2023, Parent issued a press release announcing the expiration and results of the Offer. The full text of the press release is attached as Exhibit (a)(5)(B) hereto and is incorporated herein by reference.

**Item 12.**

Item 12 of the Schedule TO is hereby amended and supplemented by adding the following exhibit:

**Index No.**

(a)(5)(B) Press Release, dated October 23, 2023

**EXHIBIT INDEX**

<b><u>Exhibit No.</u></b>	<b><u>Description</u></b>
<a href="#">(a)(1)(A)</a>	Offer to Purchase, dated September 21, 2023.*
<a href="#">(a)(1)(B)</a>	Letter of Transmittal.*
<a href="#">(a)(1)(C)</a>	Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.*
<a href="#">(a)(1)(D)</a>	Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.*
<a href="#">(a)(1)(E)</a>	Press Release, dated September 14, 2023 (incorporated by reference to Exhibit 99.1 to the Current Report on Form 8-K filed by GXO Logistics, Inc. with the Securities and Exchange Commission on September 14, 2023).*
<a href="#">(a)(1)(E)</a>	Social Media Posts from September 14, 2023 (incorporated by reference to Exhibit 99.1 to the Schedule TO-C filed by GXO Logistics, Inc. with the Securities and Exchange Commission on September 14, 2023).*
<a href="#">(a)(1)(G)</a>	Investor Relations Communication from September 14, 2023 (incorporated by reference to Exhibit 99.2 to the Schedule TO-C filed by GXO Logistics, Inc. with the Securities and Exchange Commission on September 14, 2023).*
<a href="#">(a)(1)(H)</a>	Communication to PFSweb, Inc. Employees from September 19, 2023 (incorporated by reference to Exhibit 99.1 to the Schedule TO-C filed by GXO Logistics, Inc. with the Securities and Exchange Commission on September 19, 2023).*
<a href="#">(a)(1)(I)</a>	Summary Advertisement as published in <i>The Wall Street Journal</i> on September 21, 2023.*
<a href="#">(b)(1)</a>	Credit Agreement, dated as of June 23, 2021, by and among GXO Logistics, Inc., the lenders and other parties from time to time party thereto, and Citibank, N.A., as Administrative Agent and an Issuing Lender (incorporated by reference to Exhibit 10.13 to Amendment No. 3 to the Registration Statement on Form 10 filed by GXO Logistics, Inc. with the Securities and Exchange Commission on July 7, 2021).*
<a href="#">(b)(2)</a>	Amendment No. 1 to Credit Agreement, dated as of March 9, 2023, by and among GXO Logistics, Inc., the lenders and other parties from time to time party thereto, and Citibank, N.A., as Administrative Agent (incorporated by reference to Exhibit 10.1 of the Current Report on Form 8-K filed by GXO Logistics, Inc. with the Securities and Exchange Commission on March 10, 2023).*
<a href="#">(a)(5)(A)</a>	Social Media Post from September 22, 2023.*
<a href="#">(a)(5)(B)</a>	Press Release, dated October 23, 2023.**
<a href="#">(d)(1)</a>	Agreement and Plan of Merger, dated as of September 13, 2023, by and among PFSweb, Inc., GXO Logistics, Inc. and Peregrine MergerSub I, Inc. (incorporated by reference to Exhibit 2.1 to the Current Report on Form 8-K filed by PFSweb, Inc. with the Securities and Exchange Commission on September 14, 2023 (File No. 001-39254)).*
<a href="#">(d)(2)</a>	Confidentiality Agreement, dated as of August 13, 2021, by and between PFSweb, Inc. and GXO Logistics, Inc., as amended as of April 28, 2023.*
<a href="#">(d)(3)</a>	Amendment to Confidentiality Agreement, dated as of April 28, 2023, by and between PFSweb, Inc. and GXO Logistics, Inc.*
<a href="#">(d)(4)</a>	Exclusivity Agreement, dated as of August 30, 2023, by and between PFSweb, Inc. and GXO Logistics, Inc.*
(g)	None.
(h)	None.

\* Previously filed.

\*\* Filed herewith.

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## SIGNATURES

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

Dated: October 23, 2023

### **PEREGRINE MERGERSUB I, INC.**

By: /s/ Karlis P. Kirsis  
Name: Karlis P. Kirsis  
Title: Vice President and Secretary

### **GXO LOGISTICS, INC.**

By: /s/ Karlis P. Kirsis  
Name: Karlis P. Kirsis  
Title: Chief Legal Officer



## GXO Completes Acquisition of PFSweb

**GREENWICH, Conn., October 23, 2023** — GXO Logistics, Inc. (NYSE: GXO), the world's largest pure-play contract logistics provider, today announced the successful completion of its acquisition of U.S.-based PFSweb, Inc., a premier, tech-enabled eCommerce order fulfillment platform.

GXO CEO Malcolm Wilson said, "Today's acquisition marks an important step on GXO's path to expand its exposure to new high-growth verticals in North America and adds valuable capabilities that will directly benefit our customers. We are excited to officially welcome the talented PFSweb team to GXO. The successful acquisition is another example of our commitment to creating shareholder value through disciplined capital allocation when ideal opportunities arise."

The acquisition of PFSweb will expand GXO's offering in high-growth verticals, including cosmetics and luxury goods, across North America and Europe by leveraging PFSweb's relationships with more than 100 brands. GXO will also capitalize on PFSweb's key service capabilities ranging from high touch customer care and secure payments and fraud protection to distributed order orchestration systems on which many high-end brands rely.

Following the close of the transaction, PFSweb will operate as a division within GXO's Americas and Asia Pacific region which is led by Eduardo Pelleissone.

Eduardo Pelleissone, President, Americas and Asia Pacific, GXO, added, "We're excited about the significant opportunity ahead with PFSweb as part of GXO. Together, we'll expand their premium capabilities across GXO's operations and enhance our customer offerings while growing our market share in North America."

The tender offer by GXO for all of the outstanding shares of PFSweb expired at the end of the day, 12:00 midnight, New York City time, on October 20, 2023. Computershare Inc. and Computershare Trust Company, N.A., the depository and paying agent for the tender offer, advised GXO that as of the tender offer expiration, a total of 19,792,215 shares of PFSweb had been validly tendered and not validly withdrawn, representing approximately 86.9% of the shares outstanding. All of the conditions of the offer have been satisfied, and GXO has accepted for payment for \$7.50 per share, in cash, without interest and less any applicable withholding thereon, all shares that were validly tendered and not validly withdrawn and will promptly pay for all such shares. Following its acceptance of the tendered shares, GXO completed its acquisition of PFSweb through a second step merger of Peregrine MergerSub I, Inc. with and into PFSweb. As a result of the merger, PFSweb became a wholly owned subsidiary of GXO. As a result of the transaction, PFSweb shares will be delisted and will cease to trade on the Nasdaq Capital Market.

GXO's financial advisor for the transaction was Goldman Sachs, and its legal advisor was Wachtell, Lipton, Rosen & Katz. PFSweb's financial advisor for the transaction was Raymond James & Associates, Inc., and its legal advisor was FisherBroyles, LLP.

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## About GXO Logistics

GXO Logistics, Inc. (NYSE: GXO) is the world's largest pure-play contract logistics provider and is benefiting from the rapid growth of eCommerce, automation, and outsourcing. GXO is committed to providing a diverse, world-class workplace for more than 130,000 team members across more than 970 facilities totaling approximately 200 million square feet. The company partners with the world's leading blue chip companies to solve complex logistics challenges with technologically advanced supply chain and ecommerce solutions, at scale and with speed. GXO corporate headquarters are located in Greenwich, Connecticut, USA. Visit [GXO.com](http://GXO.com) for more information.

## Forward-Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties relating to future events and the future performance of GXO, including regarding GXO's acquisition of PFSweb and the prospective benefits of the acquisition. Actual events or results may differ materially from these forward-looking statements. Words such as "anticipate," "expect," "intend," "plan," "propose," "provide," "believe," "seek," "estimate," variations of such words, and similar expressions are intended to identify such forward-looking statements, although not all forward-looking statements contain these identifying words. Risks that may cause these forward-looking statements to be inaccurate include, without limitation: risks related to GXO's ability to realize the anticipated benefits of the acquisition, including the possibility that the expected benefits from the acquisition will not be realized or will not be realized within the expected time period and that GXO and PFSweb will not be integrated successfully; the effects of the transaction on relationships with employees, other business partners or governmental entities; the ability of GXO and PFSweb to retain and hire key personnel; negative effects of the consummation of the acquisition on the market price of GXO's common stock or operating results; the possibility that costs or difficulties related to the integration of PFSweb's operations with those of GXO will be greater than expected; unknown liabilities; the risk of litigation and/or regulatory actions, including litigation and/or regulatory actions related to the acquisition; uncertainties as to how customers, suppliers, employees, and stockholders will react to the acquisition; the risk of any unexpected costs or expenses resulting from the acquisition; and the impact of public health outbreaks, epidemics, or pandemics (such as the COVID-19 pandemic) on GXO's respective businesses.

A more complete description of these and other material risks can be found in GXO's filings with the U.S. Securities and Exchange Commission (the "SEC"), including its Annual Reports on Forms 10-K for the fiscal year ended December 31, 2022 and subsequent Quarterly Reports on Form 10-Q. Any forward-looking statements are made based on the current beliefs and judgments of GXO's management, and the reader is cautioned not to rely on any forward-looking statements made by GXO. Except as required by law, GXO does not undertake any obligation to update (publicly or otherwise) any forward-looking statement, including without limitation any financial projection or guidance, whether as a result of new information, future events, or otherwise.

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