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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No.)*

PFSWEB, INC.

(Name of Issuer)

COMMON STOCK, \$0.001 PAR VALUE

(Title of Class of Securities)

717098206

(CUSIP Number)

December 31, 2022

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule 13G is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(1) Names of Reporting Persons

Newtyn Management, LLC

(2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)
(b)

(3) SEC Use Only

(4) Citizenship or Place of Organization

New York

Number of Shares Beneficially Owned by Each Reporting Person With:

(5) Sole Voting Power:	1,206,502*
(6) Shared Voting Power:	0
(7) Sole Dispositive Power:	1,206,502*
(8) Shared Dispositive Power:	0

(9) Aggregate Amount Beneficially Owned by Each Reporting Person

1,206,502*

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions):

(11) Percent of Class Represented by Amount in Row (9)

5.3%*

(12) Type of Reporting Person (See Instructions)

IA

* See Item 4 for additional information.

Item 1(a). Name of Issuer.

PFSweb, Inc. (the “Company”)

Item 1(b). Address of Issuer’s Principal Executive Offices.

9250 N. Royal Lane, Suite 100
Irving, Texas 75063

Item 2(a). Name of Person Filing.

This report on Schedule 13G (this “Schedule 13G”) is being filed by Newtyn Management, LLC, a New York limited liability company (the “Reporting Person”).

Item 2(b). Address of Principal Business Office or, if None, Residence.

The address for the Reporting Person is 60 East 42nd Street, Suite 960, New York, NY 10165.

Item 2(c). Citizenship.

Newtyn Management, LLC is organized under the laws of the State of New York.

Item 2(d). Title of Class of Securities.

Common stock, par value \$0.001 per share (the “Common Stock”).

Item 2(e). CUSIP No.

717098206

Item 3. If This Statement Is Filed Pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the Person Filing is a:

Not Applicable.

Item 4. Ownership.

(a) Amount Beneficially Owned:	1,206,502*
(b) Percent of Class:	5.3%*
(c) Number of Shares as to which the person has:	
(i) Sole power to vote or to direct the vote:	1,206,502*
(ii) Shared power to vote or to direct the vote:	0
(iii) Sole power to dispose or to direct the disposition of:	1,206,502*
(iv) Shared power to dispose or to direct the disposition of:	0

*The Reporting Person is the investment manager to Newtyn Partners, LP (“NP”) and Newtyn TE Partners, LP (“NTE”). As of December 31, 2022, NP held 692,452 shares of Common Stock and NTE held 514,050 shares of Common Stock. The Reporting Person, as the investment manager to NP and NTE, may be deemed to beneficially own these securities. Accordingly, as of December 31, 2022, the Reporting Person may be deemed to beneficially own the 1,206,502 shares of Common Stock held in the aggregate by NP and NTE.

The foregoing beneficial ownership percentage is based upon 22,644,199 shares of Common Stock issued and outstanding as of November 3, 2022, based on information reported by the Company in its Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 9, 2022.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following:

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable.

Item 8. Identification and Classification of Members of the Group.

Not Applicable.

Item 9. Notice of Dissolution of Group.

Not Applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 14, 2023

NEWTYN MANAGEMENT, LLC

By: /s/ Eugene Dozortsev

Name: Eugene Dozortsev

Title: Authorized Signatory

**Attention: Intentional misstatements or omissions of fact constitute
Federal criminal violations (See 18 U.S.C. 1001)**
