

CODE OF ETHICS

For Principal Executive Officer & Senior Financial Officers

This Code of Ethics for Principal Executive Officer and Senior Financial Officers (the "Code") of PFSweb, Inc. (the "Company") applies to the Company's principal executive officer, principal financial officer, principal accounting officer (or controller if there is no principal accounting officer), or persons performing similar functions designated by the Company's Board of Directors (collectively, the "Senior Officers"). Its purpose is to promote honest and ethical conduct and compliance with the law, particularly as related to the maintenance of the Company's financial records and the preparation of financial statements filed with the Securities and Exchange Commission. The Senior Officers must conduct themselves in accordance with the principles and responsibilities set forth in this Code. The obligations of this Code supplement, but do not replace, the Code of Conduct applicable to all employees, including Senior Officers.

EACH OF THE SENIOR OFFICERS SHALL:

- Act in good faith, responsibly, with due care, competence and diligence and with honesty and integrity, exercising at all times their best independent judgment.
- Promptly disclose to the Audit Committee of the Board of Directors, which shall determine how the situation should be resolved, any transactions that involve actual or apparent conflicts of interest, including any transaction or relationship that reasonably could be expected to give rise to such a conflict (a "Conflict Transaction"). No Senior Officer shall enter into a Conflict Transaction without the prior approval or consent of the Audit Committee following full and complete disclosure.
- Provide full, fair, accurate, timely, and understandable disclosure in reports and documents filed with, or submitted to, the SEC and in other public communications made by the Company. In particular, Senior Officers are expected to:
 - Establish and maintain internal controls and procedures and disclosure controls and procedures designed to assure that financial information is recorded, processed, and transmitted to those responsible for preparing periodic reports and other public communications containing financial information so that they are complete, accurate, and timely;
 - Carefully review each periodic report for accuracy and completeness before it is filed with the SEC and carefully review each public communication containing financial information before it is released;
 - Promptly disclose to the Audit Committee of the Board of Directors and the Company's independent auditors, any material weaknesses in, or concerns regarding, the Company's disclosure controls or internal controls; and
 - Promptly bring to the attention of the Audit Committee of the Board of Directors:
 - Any matters that could compromise the integrity of the Company's financial reports;

- Any disagreement with the Company's independent auditors with respect to any material accounting matter, and
 - Any violation of this Code of Ethics or of any law or regulation related to the Company's accounting or financial affairs.
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- Comply in good faith with applicable laws, rules and regulations of federal, state, and local governments, and other appropriate private and public regulatory agencies.
 - Respect and preserve the confidentiality of Company information. Confidential information shall not be used for personal advantage.
 - Promote ethical behavior as a responsible partner among peers in his work environment.

The Audit Committee of the Board of Directors shall approve any waiver or amendment of this Code of Ethics, and any such waiver or amendment shall be disclosed promptly, as required by law or SEC regulation.