FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

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OMB APPRO	VAL							
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*					2. Issuer Name and Ticker or Trading Symbol									5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
TISCH JONATHAN M					-										Directo	r		10% Ow	/ner	
(Last) (First) (Middle)						Date of Earliest Transaction (Month/Day/Year)									Officer below)	(give title		Other (s below)	pecify	
667 MADISON AVENUE					02/	02/10/2020									Co-Ch. of Bd/Off. of the Pres.					
(Street)					4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Individual or Joint/Group Filing (Check Applicable Line)						
NEW YORK NY 10065-8087													X Form filed by One Reporting Person							
(City) (State) (Zip)														Form filed by More than One Reporting Person						
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
1. Title of Security (Instr. 3) 2. Transac Date (Month/Da					Execution Date,			3. Transact Code (In 8)		curities Acquired (A) osed Of (D) (Instr. 3, 4				es For ally (D) Following (I)		m: Direct or Indirect Instr. 4)	7. Nature of Indirect Beneficial Ownership			
								Code	v	Amount	(A) or (D) Price		ice	Reported Transact (Instr. 3 a	tion(s)			(Instr. 4)		
	Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																			
		1		e.g., p	uis,	Call	.	_	, options	s, C	Jiiverui	Die Sect	ırıtıe	5)						
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution I if any (Month/Day	Date, T	Code (I				6. Date Exe Expiration I (Month/Day	Date	of Securities			8. Price of Derivative Security (Instr. 5)		e s illy	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
					Code	v	(A)	(D)	Date Exercisable		xpiration ate	Title	Amo or Num of Shai	ber						
Restricted Stock	(1)	02/10/2020			A		18,795		(2)		(2)	Common Stock	18,	795	\$0	18,795		D		

Explanation of Responses:

- 1. Each RSU represents a contingent right to receive one share of the Issuer's common stock.
- 2. 18,795 RSUs were awarded to the Reporting Person on February 11, 2019 subject to the Issuer achieving a pre-determined PBI Metric for 2019. The Issuer's Compensation Committee determined that the Issuer achieved the PBI Metric on February 10, 2020. 50% of the 2019 RSUs vest on February 11, 2021 and the remaining 50% vest on February 11, 2022. Shares of the Issuer's common stock will be delivered to the Reporting Person within 30 days after vesting, subject to any election to defer delivery of shares by the Reporting Person.

/s/ Thomas H. Watson, by power of attorney for Jonathan 02/11/2020

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- * If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.