SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

SCHEDULE 13G

(Rule 13d-102)

Information to be Included in Statements Filed Pursuant to § 240.13d-1(b), (c) and (d) and Amendments Thereto Filed Pursuant to § 240.13d-2.

Under the Securities Exchange Act of 1934

PFSweb, Inc. (Name of Issuer)

Common Stock (Title of Class of Securities)

717098206 (CUSIP Number)

April 30, 2011 (Date of Event Which Requires Filing of this Statement)

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

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

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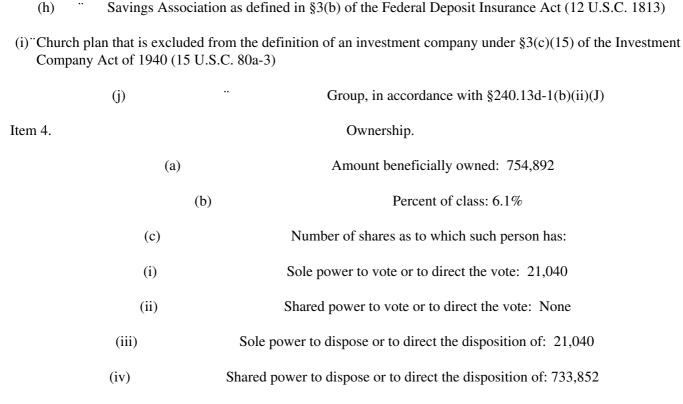
SCHEDULE 13G

CUSIP No. 717098206			Page 2 of 6 Pages			
1)	NAME OF REPORTING PERSON					
	Gilder, Gagnon, Hov	we & Co. LLC				
2)	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) o					
3)	SEC USE ONLY (b) o					
4)	CITIZENSHIP OR PLACE OF ORGANIZATION					
	New York	5)	SOLE VOTING POWER			
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6)	21,040 SHARED VOTING POWER			
		7)	None SOLE DISPOSITIVE POWER			
		8)	21,040 SHARED DISPOSITIVE POWER			
9)	733,852 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON					
10)	754,892 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES o					ES
11)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)					
12)	6.1% TYPE OF REPORTING PERSON					

BD

Schedule 13G

Item 1(a).	Name of Issuer:					
PFSweb, Inc.						
Item 1(b). Offices:	Address of Issuer's Principal Executive					
500 North Central Expressway, Suite 500 Plano, TX 75074						
Item 2(a).	Name of Person Filing:					
Gilder, Gagnon, H	owe & Co. LLC					
Item 2(b).	Address of Principal Business Office or, if None, Residence:					
3 Columbus Circle, 26th Floor New York, NY 10019						
Item 2(c).	Citizenship:					
New York						
Item 2(d).	Title of Class of Securities:					
Common Stock						
Item 2(e).	CUSIP Number:					
717098206						
Item 3. person filing is a:	If this statement is filed pursuant to §§ 240.13d-1(b), or 240.13d-2(b) or (c), check whether the					
(a)	x Broker or Dealer Registered Under Section 15 of the Act (15 U.S.C. 780)					
(b)	" Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c)					
(c)	" Insurance Company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c)					
(d) " Investment Company registered under section 8 of the Investment Company Act of 1940 (15						
(e)	" Investment Adviser in accordance with § 240.13d-1(b)(1)(ii)(E)					
(f) "	Employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F)					
(g) "	Parent Holding Company or control person in accordance with §240.13d-1(b)(ii)(G)					



The shares reported include 728,977 shares held in customer accounts over which partners and/or employees of the Reporting Person have discretionary authority to dispose of or direct the disposition of the shares, 4,875 shares held in accounts owned by the partners of the Reporting Person and their families, and 21,040 shares held in the account of the profit-sharing plan of the Reporting Person (the "Profit-Sharing Plan").

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

Not applicable

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

The owners of the accounts (including the Profit-Sharing Plan) in which the shares reported on this Schedule are held have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities.

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

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 acquired and are held in the ordinary course of business and 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 knowledge and belief of the undersigned, the undersigned certifies that the information set forth in this Statement is true, complete and correct.

May 4, 2011 Date

/s/ Bonnie Haupt Signature

Bonnie Haupt, Chief Compliance Officer & Branch Manager Name/Title