

# FORM 4

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response...	0.5

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 OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person * Smith Jeffrey Edward			2. Issuer Name and Ticker or Trading Symbol PDI INC [PDI]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ CFO		
(Last) (First) (Middle) C/O PDI INC., MORRIS CORPORATE CENTER 1, 300 INTERPACE PARKWAY			3. Date of Earliest Transaction (Month/Day/Year) 02/25/2014					
(Street) PARSIPPANY, NJ 07054			4. If Amendment, Date Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City) (State) (Zip)			<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock (1)							231,441	D		
Common Stock (2)	02/25/2014		A		4,221	A	\$ 5.13	235,662	D	
Common Stock (6)	02/25/2014		A		31,532	A	\$ 5.13	267,194	D	

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

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Appreciation Rights	\$ 5.03						(3)	03/01/2015	Common Stock	38,153		38,153	D	
Stock Appreciation Rights	\$ 6.63						(4)	01/30/2017	Common Stock	51,546		89,699	D	
Stock Appreciation Rights	\$ 5.44						(5)	04/04/2018	Common Stock	70,850		160,549	D	
Stock Appreciation Rights	\$ 5.13	02/25/2014		A		88,832	(7)	02/25/2019	Common Stock	88,832	\$ 0	249,381	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smith Jeffrey Edward C/O PDI INC., MORRIS CORPORATE CENTER 1, 300 INTERPACE PARKWAY PARSIPPANY, NJ 07054			CFO	

## Signatures

Jeffrey E. Smith	02/27/2014
<small>Signature of Reporting Person</small>	<small>Date</small>

## Explanation of Responses:

\* 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).

- (1) Includes 41,469 restricted shares of common stock that vest on 3/3/14, 22,624 restricted shares of common stock that vest on 1/30/15, and 25,660 restricted shares of common stock that vest on 4/4/16.
- (2) Shares of common stock awarded on February 25, 2014.
- (3) Currently exercisable.
- (4) Stock appreciation rights that are currently two-thirds vested and the remaining one-third vest on 1/30/15.
- (5) Stock appreciation rights that vest one-third on each of 4/4/14, 4/4/15, and 4/4/16.
- (6) Restricted shares of common stock that vest on February 25, 2017.
- (7) Stock appreciation rights that vest one-third on each of 2/25/15, 2/25/16, and 2/25/17.

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

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