

EPLUS INC
Form 4
July 02, 2014

FORM 4

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

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,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
HOVDE ERIC D

(Last) (First) (Middle)

**122 W. WASHINGTON
AVENUE, SUITE 350**

(Street)

MADISON, WI 53703

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
EPLUS INC [PLUS]

3. Date of Earliest Transaction
(Month/Day/Year)
07/01/2014

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ 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. 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	07/01/2014		A		322 ⁽¹⁾	A \$ 58.19	255,608 D
COMMON STOCK	07/01/2014		J		0	A \$ 0	367,969 I

FOOTNOTE
(2)

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

**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 control
number.**

SEC 1474
(9-02)

Edgar Filing: EPLUS INC - Form 4

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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HOVDE ERIC D 122 W. WASHINGTON AVENUE SUITE 350 MADISON, WI 53703	X

Signatures

ERIC D.
HOVDE 07/02/2014

__Signature of
Reporting Person Date

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) On July 1, 2014, Mr. Hovde was awarded 322 restricted shares (the "Restricted Shares") of the common stock of the Company (the "Shares"). The Restricted Shares were issued pursuant to Mr. Hovde's election to receive Shares in lieu of cash compensation as permitted under the Company's 2008 Non-Employee director Long Term Incentive Plan (the "Plan"). The Restricted Shares are subject to a restriction period described in the Plan; under certain circumstances, the restrictions may lapse. The direct ownership of 255,608 Shares includes 3,457 Shares (including the Restricted Shares) that are restricted and have not yet vested as of July 1, 2014; however, Mr. Hovde has the right to vote such Shares that are restricted prior to vesting.

(2) Mr. Hovde is the managing member of (i) Hovde Capital, Ltd., the general partner to Financial Institution Partners III, L.P., which owns 285,704 Shares, and (ii) Hovde Capital I, LLC, which owns 52,000 Shares. Mr. Hovde is a trustee of The Eric D. and Steven D. Hovde Foundation, which owns 30,265 Shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.