

RUSSIA PARTNERS II LP  
 Form 3/A  
 February 14, 2012

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *			2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â RUSSIA PARTNERS II LP			(Month/Day/Year)	EPAM Systems, Inc. [EPAM]	
(Last)	(First)	(Middle)	02/07/2012	4. Relationship of Reporting Person(s) to Issuer	
,Â				(Check all applicable)	
(Street)				5. If Amendment, Date Original Filed(Month/Day/Year)	
,Â Â				02/07/2012	
(City)	(State)	(Zip)		6. Individual or Joint/Group Filing(Check Applicable Line)	
				___ Form filed by One Reporting Person	
				_X_ Form filed by More than One Reporting Person	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	2,624,688 <sup>(1)</sup>	D <sup>(2)</sup>	Â
Common Stock	534,200 <sup>(1)</sup>	D <sup>(3)</sup>	Â
Common Stock	361,800 <sup>(1)</sup>	D <sup>(4)</sup>	Â
Common Stock	507,976 <sup>(1)</sup>	D <sup>(5)</sup>	Â

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

SEC 1473 (7-02)

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

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Convertible Preferred Stock	Â (6)	Â (6)	Common Stock	1,197,261 (1)	\$ (6)	D (2)	Â
Series A Convertible Preferred Stock	Â (6)	Â (6)	Common Stock	857,674 (1)	\$ (6)	D (3)	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RUSSIA PARTNERS II LP Â	Â	Â X	Â	Â
Russia Partners II EPAM Fund, LP 825 THIRD AVENUE, 10TH FLOOR NEW YORK, NY 10022	Â	Â X	Â	Â
Russia Partners II EPAM Fund B, LP 825 THIRD AVENUE, 10TH FLOOR NEW YORK, NY 10022	Â	Â X	Â	Â
Russia Partners III LP 825 Third Avenue 10th Floor New York, NY 10022	Â	Â X	Â	Â
RUSSIA PARTNERS II E, LLC 825 THIRD AVENUE, 10TH FLOOR NEW YORK, NY 10022	Â	Â X	Â	Â
Russia Partners Capital II M, LLC 825 THIRD AVENUE, 10TH FLOOR NEW YORK, NY 10022	Â	Â X	Â	Â
RUSSIA PARTNERS CAPITAL III, LLC 825 THIRD AVENUE, 10TH FLOOR NEW YORK, NY 10022	Â	Â X	Â	Â

## Signatures

/s/ Donald P. Spencer, Managing Director of Russia Partners Capital II M, LLC, the General Partner of Russia Partners II, LP

02/14/2012

\*\*Signature of Reporting Person

Date

02/14/2012

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/s/ Donald P. Spencer, Managing Director of Russia Partners Capital II E, LLC, the General Partner of Russia Partners II EPAM Fund, LP

\_\_Signature of Reporting Person

Date

/s/ Donald P. Spencer, Managing Director of Russia Partners Capital II E, LLC, the General Partner of Russia Partners II EPAM Fund B, LP

02/14/2012

\_\_Signature of Reporting Person

Date

/s/ Donald P. Spencer, Managing Director of Russia Partners Capital II M, LLC

02/14/2012

\_\_Signature of Reporting Person

Date

/s/ Donald P. Spencer, Managing Director of Russia Partners Capital II E, LLC

02/14/2012

\_\_Signature of Reporting Person

Date

/s/ Donald P. Spencer, Managing Director of Russia Partners Capital III, LLC

02/14/2012

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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).

Each of the reporting persons disclaims beneficial ownership of these securities, except to the extent of any pecuniary interest therein.

- (1) This report shall not be deemed an admission that any of the reporting persons is the beneficial owner of the securities for purposes of Section 16 or any other purpose.
- (2) The amount listed reflects the beneficial ownership of the Issuer's securities owned by Russia Partners II, LP ("RP II"), all of which may be deemed attributable to Russia Partners Capital II M, LLC ("RP II GP"), because RP II GP is the sole general partner of RP II.  
The amount listed reflects the beneficial ownership of the Issuer's securities owned by Russia Partners II EPAM Fund, LP ("RP II EPAM"), all of which may be deemed attributable to Russia Partners Capital II E, LLC ("RP II EPAM GP"), because RP II EPAM GP is the sole general partner of RP II EPAM.
- (3) The amount listed reflects the beneficial ownership of the Issuer's securities owned by Russia Partners II EPAM Fund B, LP ("RP II EPAM B"), all of which may be deemed attributable to RP II EPAM GP, because RP II EPAM GP is the sole general partner of RP II EPAM B.
- (4) The amount listed reflects the beneficial ownership of the Issuer's securities owned by Russia Partners III, LP ("RP III"), all of which may be deemed attributable to Russia Partners Capital III, LLC ("RP III GP"), because RP III GP is the sole general partner of RP III.
- (5) Shares of Series A Convertible Preferred Stock are convertible at any time at the election of the holder and will automatically convert on an 8-for-1 basis into this number of shares of Common Stock immediately upon the closing of the Issuer's initial public offering. There is no expiration date.
- (6)

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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