

EPLUS INC

Form 4

August 25, 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

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(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)
08/21/2014

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	08/21/2014		<u>S⁽¹⁾</u>		41,594	D \$ <u>58.16⁽²⁾</u>	313,105	I	Footnote <u>(3)</u>
Common Stock	08/22/2014		<u>S⁽⁴⁾</u>		5,634	D \$ <u>58.33⁽²⁾</u>	307,471	I	Footnote <u>(5)</u>
Common Stock	08/25/2014		<u>S⁽⁶⁾</u>		1,933	D \$ <u>58.31⁽²⁾</u>	305,538	I	Footnote <u>(7)</u>
Common Stock							255,608	D	

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

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(9-02)

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 Report Transaction (Instr. 10)
				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

08/25/2014

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) Mr. Hovde is the managing member of Hovde Capital, Ltd., the general partner to Financial Institution Partners III, L.P. ("FIP III"). On August 21, 2014, FIP III sold 41,594 shares of the common stock of ePlus inc (the "Shares") at prices ranging from \$57.90 to \$58.48.

(2) Mr. Hovde, the reporting person, undertakes to provide upon request by the Securities and Exchange Commission staff, ePlus, or a security holder of ePlus, full information regarding the number of Shares sold at each separate price.

Mr. Hovde is the managing member of: (i) Hovde Capital, Ltd., the general partner to FIP III, which, after the transaction reported on this line, owns 230,840 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.

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- (4) On August 22, 2014, FIP III sold 5,634 Shares at prices in the range of \$58.25 to \$58.45.

Mr. Hovde is the managing member of (i) Hovde Capital, Ltd., the general partner to FIP III, which, after the transactions reported on this line, owns 225,206 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.

- (6) On August 25, 2014, FIP III sold 1,933 Shares at prices in the range of \$58.25 to \$58.40.

Mr. Hovde is the managing member of (i) Hovde Capital, Ltd., the general partner to FIP III, which, after the transactions reported on this line, owns 223,273 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.

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