

EPLUS INC

Form 4

September 29, 2015

**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  
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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)  
**09/25/2015**

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)
Common Stock	09/25/2015		A	949 <sup>(1)</sup> A \$ 78.75	164,685	D	
Common Stock					59,899	I	Footnote (2)

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

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information contained in this form are not  
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SEC 1474  
(9-02)

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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. 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 09/29/2015

\_\_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 September 25, 2015, Mr. Hovde was awarded 949 restricted shares (the "Restricted Shares") of the common stock of the Company (the "Shares"). The Restricted Shares were issued pursuant to Section 7(b) of 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 164,685 Shares includes 2,900 Shares (including the Restricted Shares) that are restricted and have not yet vested as of September 25, 2015; however, Mr. Hovde has the right to vote such Shares that are restricted prior to vesting.

(2) Mr. Hovde is the managing member of Hovde Capital, Ltd., the general partner to FIP III, which owns 48,354 Shares. Mr. Hovde is a trustee of The Eric D. and Steven D. Hovde Foundation, which owns 11,545 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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