

EPLUS INC
Form 4
November 24, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(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)
11/20/2014

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) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|--------------|
| | | | | (A) or (D) | Price | | | | |
| Common Stock | 11/20/2014 | | S ⁽¹⁾ | 8,728 | D | \$ 68.94 | 205,277 | I | Footnote (3) |
| Common Stock | 11/21/2014 | | S ⁽⁴⁾ | 10,563 | D | \$ 69.04 | 194,714 | I | Footnote (5) |
| Common Stock | 11/24/2014 | | S ⁽⁶⁾ | 17,894 | D | \$ 69.24 | 176,820 | I | Footnote (7) |
| Common Stock | | | | | | | 296,510 | 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 Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | 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 11/24/2014
 __Signature of Date
 Reporting Person

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 November 20, 2014, FIP III sold 8,728 shares of the common stock of ePlus inc (the "Shares") at prices ranging from \$68.80 to \$69.14.
- (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.
- (3) Mr. Hovde is the managing member of Hovde Capital, Ltd., the general partner to FIP III, which, after the transaction reported on this line, owns 175,012 Shares. Mr. Hovde is a trustee of The Eric D. and Steven D. Hovde Foundation, which owns 30,265 Shares.
- (4) On November 21, 2014, FIP III sold 10,563 Shares at prices in the range of \$68.95 to \$69.50.

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- (5) Mr. Hovde is the managing member of Hovde Capital, Ltd., the general partner to FIP III, which, after the transactions reported on this line, owns 164,449 Shares. Mr. Hovde is a trustee of The Eric D. and Steven D. Hovde Foundation, which owns 30,265 Shares.
- (6) On November 24, 2014, FIP III sold 17,894 Shares at prices in the range of \$69.00 to \$69.39.
- (7) Mr. Hovde is the managing member of Hovde Capital, Ltd., the general partner to FIP III, which, after the transactions reported on this line, owns 146,555 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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