EPLUS INC Form 4 November 17, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

OMB APPROVAL OMB

Number:

3235-0287

Expires:

January 31, 2005

0.5

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SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

See Instruction 1(b).

(Print or Type Responses)

1. Name and Addr HOVDE ERIC	•	ng Person *	2. Issuer Name and Ticker or Trading Symbol EPLUS INC [PLUS]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an applicable)			
122 W. WASHINGTON AVENUE, SUITE 350			(Month/Day/Year) 11/13/2014	XDirector10% Owner Other (specify below)			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
MADISON, W	7I 53703		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State) (Zip) Table	e I - Non-D	erivative	Secur	ities Acqu	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securi on(A) or Di (Instr. 3,	(A) or	d of (D)	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	11/13/2014		S(1)	902	D	\$ 69.72 (2)	224,304	I	Footnote (3)
Common Stock	11/14/2014		S(4)	534	D	\$ 68.8 (2)	223,770	I	Footnote (5)
Common Stock	11/17/2014		S(6)	2,400	D	\$ 68.84 (2)	221,370	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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SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Titl	e and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration Da	ate	Amou	int of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)]
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired]
					(A) or						J
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration	m: 1	or		
						Exercisable	Date	Title	Number		
				G 1 17	(A) (B)				of		
				Code V	(A) (D)				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



Signatures

Eric D. Hovde 11/17/2014

**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 November 13, 2014, FIP III sold 902 shares of the common stock of ePlus inc (the "Shares") at prices ranging from \$69.65 to \$69.91.
- (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 194,039 Shares. Mr. Hovde is a trustee of The Eric D. and Steven D. Hovde Foundation, which owns 30,265 Shares.
- (4) On November 14, 2014, FIP III sold 534 Shares at prices in the range of \$68.80 to \$68.80.

Reporting Owners 2

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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 193,505 Shares. Mr. Hovde is a trustee of The Eric D. and Steven D. Hovde Foundation, which owns 30,265 Shares.
- (6) On November 17, 2014, FIP III sold 2,400 Shares at prices in the range of \$68.75 to \$69.19.
- (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 191,105 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.