EPLUS INC Form 4 September 27, 2011

FORM 4

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

OMB Number:

Expires:

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to **SECURITIES** Section 16.

2005 Estimated average burden hours per response... 0.5

OMB APPROVAL

3235-0287

January 31,

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

09/26/2011

Stock

1. Name and Address of Reporting Person * FAULDERS C THOMAS III			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 Tra	ansaction						
			(Month/D	ay/Year)				_X_ Director	10%	6 Owner	
13595 DULLES TECHNOLOGY DRIVE (Street)			09/26/2011					Officer (giv below)	ve titleOth below)	er (specify	
			4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check			
		Filed(Month/Day/Year)					Applicable Line) _X_ Form filed by One Reporting Person				
HERNDON	I, VA 20171-341	3						Form filed by Person	More than One Re	eporting	
(City)	(State)	(Zip)	Table	e I - Non-D	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned	
1.Title of	2. Transaction Da	te 2A. Dee	med	3.	4. Securit	ties		5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year) Execut		on Date, if Transac		ctionAcquired (A) or			Securities	Form: Direct	Indirect	
(Instr. 3)		any		Code			*	Beneficially	(D) or	Beneficial	
		(Month/	Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5) Owned Indirect (I) Owned	Ownership					
								Following	(Instr. 4)	(Instr. 4)	
						(A) or		Reported Transaction(s)			
				Code V	Amount	(D)	Price	(Instr. 3 and 4)			
Common	00/26/2011				1,861	٨	ф О	10 205	D		

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

Α

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

D

\$0

12,305

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

(1)

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	1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9. Nu
	Derivative	Conversion	(Month/Day/Year)	Execution Date, if Transacti		tionNumber Expiration Date		ate	Amou	int of	Derivative	Deriv
	Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)		Price of		(Month/Day/Year)	(Instr. 8)	Derivative			Securities	(Instr. 5)	Bene	
		Derivative				Securities	;		(Instr.	3 and 4)		Own
		Security				Acquired						Follo
						(A) or						Repo
						Disposed						Trans
						of (D)						(Instr
						(Instr. 3,						
						4, and 5)						
										A 4		
										Amount		
						Date Exercisable	Expiration Date	Title	or Namelana			
									Number			
				C + V	(A) (D)				of			
					Code V	(A) (D)				Shares		

Reporting Owners

Relationships

Reporting Owner Name / Address

10% Director Officer Other Owner

FAULDERS C THOMAS III 13595 DULLES TECHNOLOGY DRIVE X HERNDON, VA 20171-3413

Signatures

/s/ C. Thomas **Faulders**

09/27/2011

**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).

On September 26, 2011, Mr. Faulders, a director of ePlus inc. (the "Company"), was granted a restricted stock award consisting of 1,861 shares of common stock of the Company (the "Restricted Shares"). The Restricted Shares were granted pursuant to the Company's 2008 Non-Employee Director Long Term Incentive Plan (the "Plan") and are subject to a Restriction Period beginning on the grant date and ending on the first anniversary of the grant for one-half of the Restricted Shares, and ending on the second anniversary of the grant for the remaining one half of the Restricted Shares (the "Restriction Period"). As more fully described in the Plan, under certain other circumstances the restrictions may lapse, or the shares may be forfeited and transferred back to the Company.

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.

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