

EPLUS INC
Form 4
August 20, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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)
08/18/2014

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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/18/2014		S ⁽¹⁾		4,124	D	\$ 57.53 (2)	357,823	I	Footnote (3)
Common Stock	08/19/2014		S ⁽⁴⁾		3,020	D	\$ 57.58 (2)	354,803	I	Footnote (5)
Common Stock	08/20/2014		S ⁽⁶⁾		104	D	\$ 57.76 (2)	354,699	I	Footnote (7)
Common Stock								255,608	D	

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(4) On August 19, 2014, FIP III sold 3,020 Shares at prices in the range of \$57.50 to \$57.81.

(5) 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 272,538 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 20, 2014, FIP III sold 104 Shares at prices in the range of \$57.75 to \$57.90.

(7) 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 272,434 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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