EPLUS INC Form 4 September 06, 2013

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

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

1(b).

(Last)

(City)

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1. Name and Address of Reporting Person * **HOVDE ERIC D**

(First)

(Street)

(State)

1826 JEFFERSON PLACE, NW

(Middle)

(Zin)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Symbol

EPLUS INC [PLUS]

(Month/Day/Year)

3. Date of Earliest Transaction

09/04/2013

X_ Director X 10% Owner _ Other (specify Officer (give title below)

(Check all applicable)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

WASHINGTON, DC 20036

(City)	(State) (A	Table	e I - Non-D	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficial	lly Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	3. 4. Securities TransactionAcquired (A) or				5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect	
(Instr. 3)		any	Code	Disposed of (D)			Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)			Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(A)		Reported		
					or		Transaction(s)		
			Code V	Amount		Price	(Instr. 3 and 4)		
Common Stock	09/04/2013		J <u>(1)</u>	2,389	A	\$0	230,879	D	
Common Stock	09/04/2013		J <u>(1)</u>	8,336	D	\$0	936,716 (2)	I	Footnote (3)

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

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

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

(9-02)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	nt 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	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						·
					4, and 5)						
									Amount		
						Date	Expiration		or		
							Date	Title	Number		
				~	<i>(</i> 1) (5)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
HOVDE ERIC D							
1826 JEFFERSON PLACE, NW	X	X					
WASHINGTON, DC 20036							

Signatures

/s/ Eric D.
Hovde

**Signature of Reporting Person

O9/06/2013

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 4, 2013, the Hovde Private Equity Advisors LLC 401(k) Profit Sharing Plan and Trust (the "HPEA 401k") and the Hovde Capital Advisors LLC 401(k) Profit Sharing Plan and Trust (the "HCA 401k") each made pro rata distributions of shares of common stock of ePlus Inc. (the "Shares") to certain of their respective beneficiaries. Mr. Hovde received a distribution of 2,389 Shares as a beneficiary of the HCA 401k, which he now owns directly. In prior reports, Mr. Hovde has reported indirect beneficial ownership of the Shares held by each of the HPEA 401k and the HCA 401k in his capacity as trustee of each. The disposition of Shares indirectly beneficially owned by Mr. Hovde reported herein reflects the pro rata distribution of 1,134 Shares by the HPEA 401k to certain of its

- beneficiaries and the pro rata distribution of 7,202 Shares by the HCA 401k to certain of its beneficiaries (which includes the 2,389 Shares distributed to Mr. Hovde as a beneficiary of the HCA 401k).

 As of the date hereof, including the transaction reported herein, Mr. Hovde may be deemed the indirect beneficial owner (within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended) of 936,716 Shares. The beneficial ownership of these Shares
- meaning of Section 16 of the Securities Exchange Act of 1934, as amended) of 936,716 Shares. The beneficial ownership of these Shares (2) is more fully set out in the following Footnote 3. Mr. Hovde disclaims beneficial ownership of the Shares reported herein except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission of beneficial ownership of such Shares for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- Mr. Hovde is the managing member of: (a) Hovde Capital I, LLC, the general partner to Financial Institution Partners, L.P., which owns 626,097 Shares; and (b) Hovde Capital, Ltd., the general partner to Financial Institution Partners III, L.P., which owns 288,775 Shares.

 Mr. Hovde is a trustee of (x) the HPEA 401k, which owns 15 Shares; (y) the HCA 401k, which owns 564 Shares; and (z) The Eric D. and Steven D. Hovde Foundation, which owns 21,265 shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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a currently valid OMB number.	