

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

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)  
122 W. WASHINGTON AVENUE, SUITE 350  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
11/20/2014

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

MADISON, WI 53703

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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)
				Code V Amount (A) or (D) Price			
Common Stock	11/20/2014		S <sup>(1)</sup>	8,728 D 68.94	205,277	I	Footnote (3)
Common Stock	11/21/2014		S <sup>(4)</sup>	10,563 D 69.04	194,714	I	Footnote (5)
Common Stock	11/24/2014		S <sup>(6)</sup>	17,894 D 69.24	176,820	I	Footnote (7)
Common Stock					296,510	D	



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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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