

EPLUS INC
Form 4
November 18, 2016

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

3. Date of Earliest Transaction (Month/Day/Year)
11/16/2016

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	11/16/2016		S ⁽¹⁾		7,500	D		\$ 103.79 (2)	116,122	D	
Common Stock	11/16/2016		S ⁽³⁾		2,673	D		\$ 103.79 (2)	44,045	I	Footnote (4)
Common Stock	11/17/2016		S ⁽⁵⁾		7,500	D		\$ 105.12 (2)	108,622	D	
Common Stock	11/18/2016		S ⁽⁶⁾		12,500	D		\$ 106.26	96,122	D	

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- (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 Financial Institution Partners III, L.P. ("FIP III"). On November 16, 2016, FIP III sold 2,673 shares of the common stock of ePlus Inc (the "Shares") at prices ranging from \$103.00 to \$104.05.
- (4) Mr. Hovde is the managing member Hovde Capital, Ltd., the general partner to FIP III, which, after the transaction reported on this line, owns 30,000 Shares. Mr. Hovde is a trustee of The Eric D. and Steven D. Hovde Foundation, which owns 14,045 Shares.
- (5) On November 17, 2016, Mr. Hovde, the reporting person, sold 7,500 shares of the common stock of ePlus Inc (the "Shares") at prices ranging from \$103.45 to \$105.60.
- (6) On November 18, 2016, Mr. Hovde, the reporting person, sold 12,500 shares of the common stock of ePlus Inc (the "Shares") at prices ranging from \$105.58 to \$106.65.
- (7) On November 18, 2016, The Eric D. and Steven D. Hovde Foundation sold 4,045 shares of the common stock of ePlus Inc (the "Shares") at prices ranging from \$105.58 to \$106.65.
- (8) Mr. Hovde is the managing member Hovde Capital, Ltd., the general partner to FIP III, which owns 30,000 Shares. Mr. Hovde is a trustee of The Eric D. and Steven D. Hovde Foundation, which, after the transaction reported on this line owns 10,000 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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