

HOVDE ERIC D  
Form 4  
June 14, 2018

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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)  
06/12/2018

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 Ownership (Instr. 4)
			Code	V	Amount or Price (A) or (D)		
Common Stock	06/12/2018		S		600	D	
					\$ 93.5		
Common Stock	06/13/2018		S <sup>(1)</sup>		2,079	D	
					\$ 93.89		
					(2)		
Common Stock	06/14/2018		S <sup>(3)</sup>		10,000	D	
					\$ 96.06		
					(2)		
Common Stock	06/12/2018		S		261	D	Footnote (4)
					\$ 93.5		
	06/13/2018		S		2,975	D	
					20,975		

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Common Stock					\$ 93.65			Footnote (5)	
Common Stock	06/13/2018		S	704	D	\$ 93.75	20,271	I	Footnote (6)
Common Stock	06/13/2018		S	1,796	D	\$ 93.59	18,475	I	Footnote (7)

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

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SEC 1474 (9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

HOVDE ERIC D  
122 W. WASHINGTON AVENUE  
SUITE 350  
MADISON, WI 53703

X

## Signatures

Eric D. Hovde 06/14/2018

\*\*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).
- (1) On June 13, 2018, Mr. Hovde, the reporting person, sold 2,079 shares of the common stock of ePlus Inc (the "Shares") at prices ranging from \$93.75 to \$94.00.
- (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) On June 14, 2018, Mr. Hovde, the reporting person, sold 10,000 shares of the common stock of ePlus Inc (the "Shares") at prices ranging from \$95.88 to \$96.30.  
  
Mr. Hovde is the managing member of Hovde Capital, Ltd., the general partner to Financial Institution Partners III LP, which owns
- (4) 10,198 Shares. Mr. Hovde is a trustee of The Eric D. and Steven D. Hovde Foundation, which, after the transaction reported on this line, owns 13,752 Shares.  
  
Mr. Hovde is the managing member of Hovde Capital, Ltd., the general partner to Financial Institution Partners III LP, which owns
- (5) 10,198 Shares. Mr. Hovde is a trustee of The Eric D. and Steven D. Hovde Foundation, which, after the transaction reported on this line, owns 10,777 Shares.  
  
Mr. Hovde is the managing member of Hovde Capital, Ltd., the general partner to Financial Institution Partners III LP, which owns
- (6) 10,198 Shares. Mr. Hovde is a trustee of The Eric D. and Steven D. Hovde Foundation, which, after the transaction reported on this line, owns 10,073 Shares.  
  
Mr. Hovde is the managing member of Hovde Capital, Ltd., the general partner to Financial Institution Partners III LP, which owns
- (7) 10,198 Shares. Mr. Hovde is a trustee of The Eric D. and Steven D. Hovde Foundation, which, after the transaction reported on this line, owns 8,277 Shares.

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.