

EPLUS INC
Form 3
September 08, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | | 2. Date of Event Requiring Statement | | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Marion Elaine D | | | (Month/Day/Year) | | EPLUS INC [PLUS] | |
| (Last) | (First) | (Middle) | 08/29/2008 | | 4. Relationship of Reporting Person(s) to Issuer | |
| 13595 DULLES TECHNOLOGY DRIVE | | | | | 5. If Amendment, Date Original Filed(Month/Day/Year) | |
| (Street) | | | | | (Check all applicable) | |
| HERNDON,Â VAÂ 20171-3413 | | | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Chief Financial Officer | |
| (City) | (State) | (Zip) | | | 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|----------------------------------------------------------|-------------------------------------------------------------------|----------------------------------------------------------|
| Common Stock | 867 | D | Â |
| Common Stock | 125 | I | By spouse |
| Common Stock | 100 | I | By IRA |

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

SEC 1473 (7-02)

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

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying | 4. Conversion | 5. Ownership | 6. Nature of Indirect Beneficial Ownership |
|-----------------------------------------------|-------------------------------------------------------------|----------------------------------------------|---------------|--------------|--------------------------------------------|
|-----------------------------------------------|-------------------------------------------------------------|----------------------------------------------|---------------|--------------|--------------------------------------------|

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| | Date Exercisable | Expiration Date | Derivative Security (Instr. 4) Title | Amount or Number of Shares | or Exercise Price of Derivative Security | Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | (Instr. 5) |
|--------------------------------------|------------------|-----------------|-----------------------------------------|----------------------------|------------------------------------------|--------------------------------------------------------------------|------------|
| Employee Stock Option (right to buy) | Â (1) | 11/09/2009 | Common stock | 2,100 | \$ 9 | D | Â |
| Employee Stock Option (right to buy) | Â (2) | 09/13/2010 | Common stock | 2,000 | \$ 17.38 | D | Â |
| Employee Stock Option (right to buy) | Â (3) | 12/27/2010 | Common stock | 2,500 | \$ 7.75 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|----------------------------------------------------------------------------|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Marion Elaine D 13595 DULLES TECHNOLOGY DRIVE HERNDON, VA 20171-3413 | Â | Â | Â Chief Financial Officer | Â |

Signatures

Elane D. Marion 09/08/2008

__Signature of Date
Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) All options were exercisable as of November 9, 2002
- (2) All options were exercisable as of September 13, 2003
- (3) All options were exercisable as of December 27, 2003.

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.