

EPLUS INC
 Form 4
 November 14, 2013

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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

(Last) (First) (Middle)

122 W. WASHINGTON AVENUE, SUITE 350

(Street)

MADISON, WI 53703

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 EPLUS INC [PLUS]

3. Date of Earliest Transaction (Month/Day/Year)
 11/12/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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)
				(A) or (D) Code V Amount Price			
Common Stock	11/12/2013		S ⁽¹⁾	D \$ 49.75	564 936,152	I	Footnote (2)
Common Stock	11/12/2013		J ⁽³⁾	D \$ 0	626,112 371,040	I	Footnote (2)
Common Stock	11/12/2013		J ⁽³⁾	A \$ 0	52,000 371,040	I	Footnote (2)
Common Stock	11/12/2013		J ⁽³⁾	A \$ 0	22,186 254,626	D	
Common Stock	09/10/2013		G ⁽⁴⁾	V A \$ 0	9,000 371,040	I	Footnote (2)

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

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

Table with 10 columns: 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 Beneficially Owned (Instr. 3 and 4).

Reporting Owners

Table with 2 columns: Reporting Owner Name / Address, Relationships. Includes entry for HOVDE ERIC D at 122 W. WASHINGTON AVENUE SUITE 350 MADISON, WI 53703, with a relationship marked 'X' in the Director column.

Signatures

/s/ Eric D. 11/14/2013
Hovde
**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 November 12, 2013, the Hovde Capital Advisors LLC 401(k) Profit Sharing Plan and Trust, of which Mr. Hovde is a trustee, sold 564 shares of the common stock of ePlus inc (the "Shares").
Mr. Hovde is the managing member of: (i) Hovde Capital, Ltd., the general partner to Financial Institution Partners III, L.P., which owns 288,775 Shares, and (ii) Hovde Capital I, LLC ("Hovde Capital"), which owns 52,000 Shares. Mr. Hovde is a trustee of The Eric D. and Steven D. Hovde Foundation (the "Foundation"), which owns 30,265 Shares.
(3) On November 12, 2013, (i) Financial Institution Partners I, L.P. made a pro rata distribution of 626,097 Shares to limited partners, including Mr. Hovde, who received 22,186 Shares, and Hovde Capital, its general partner, which received 52,000 Shares, and (ii) the

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Hovde Private Equity Advisors 401(k) Profit Sharing Plan and Trust, of which Mr. Hovde is a trustee, made a distribution of 15 Shares to complete a pro rata distribution to beneficiaries.

- (4) The Foundation received a bona gift of 9,000 Shares from an individual.

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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