

EPAM Systems, Inc.
Form 4
July 02, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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 *
Cantor Ilya

(Last) (First) (Middle)

C/O EPAM SYSTEMS, INC., 41
UNIVERSITY DRIVE, SUITE 202

(Street)

NEWTOWN, PA 18940

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
EPAM Systems, Inc. [EPAM]

3. Date of Earliest Transaction
(Month/Day/Year)
06/28/2013

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)

Sr. VP, CFO, Treasurer

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	06/28/2013		M		755 A \$ 2.76	20,755	D
Common Stock	06/28/2013		M		34,715 A \$ 6.88	55,470	D
Common Stock	06/28/2013		S ⁽¹⁾		35,470 D 27.17	20,000	D
					(2)		
Common Stock	07/01/2013		M		8,900 A \$ 6.88	28,900	D
Common Stock	07/01/2013		S ⁽¹⁾		8,900 D 26.8	20,000	D
					(3)		

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 2.76	06/28/2013		M	755	⁽⁴⁾ 02/22/2017	Common Stock 755
Employee Stock Option (right to buy)	\$ 6.88	06/28/2013		M	34,715	⁽⁵⁾ 08/13/2020	Common Stock 34,715
Employee Stock Option (right to buy)	\$ 6.88	07/01/2013		M	8,900	⁽⁵⁾ 08/13/2020	Common Stock 8,900

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cantor Ilya C/O EPAM SYSTEMS, INC. 41 UNIVERSITY DRIVE, SUITE 202 NEWTOWN, PA 18940			Sr. VP, CFO, Treasurer	

Signatures

/s/ Ginger Mosier, as
Attorney-in-Fact

07/02/2013

__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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$27.00 to \$27.70, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes 2 and 3 to this Form 4.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$26.54 to \$27.20, inclusive.

(3) The option became exercisable as to 24,000 shares on each of February 13, 2008, 2009, 2010 and 2011.

(4) The option became exercisable as to 25% of the shares on January 1, 2011, 2012 and 2013 and will become exercisable as to 25% of the shares on January 1, 2014.

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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