

EPLUS INC  
Form 4  
September 27, 2013

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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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 \*  
Callies John E

(Last) (First) (Middle)

13595 DULLES TECHNOLOGY DRIVE

(Street)

HERNDON, VA 20171-3413

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
09/25/2013

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 Ownership (Instr. 4)
				(A) or (D)	Amount or Price		
Common Stock	09/25/2013		A	(1)	\$ 0	5,669	D

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

**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.**

SEC 1474 (9-02)

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

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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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Callies John E 13595 DULLES TECHNOLOGY DRIVE HERNDON, VA 20171-3413	X			

## Signatures

/s/ John E. Callies 09/27/2013

\*\*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) On September 25, 2013, Mr. Callies, a director of ePlus inc. (the "Company"), was granted a restricted stock award consisting of 1,199 shares of common stock of the Company (the "Restricted Shares"). The Restricted Shares were granted pursuant to the Company's 2008 Non-Employee Director Long Term Incentive Plan (the "Plan") and are subject to a Restriction Period beginning on the grant date and ending on the first anniversary of the grant for one-half of the Restricted Shares, and ending on the second anniversary of the grant for the remaining one half of the Restricted Shares (the "Restriction Period"). As more fully described in the Plan, under certain other circumstances the restrictions may lapse, or the shares may be forfeited and transferred back to the Company.

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. PERSON Date

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- \* 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) Price reflected is the weighted-average sale price for shares sold. The range of sale prices for the transactions reported was \$11.26 to \$11.92 per share. The Reporting Person undertakes to provide, upon request by the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

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- (2) Shares are held by the Guleri Family Trust UTD dated April 7, 1999 (the "Guleri Trust"). The Reporting Person is a trustee and beneficiary of the Guleri Trust.
- (3) Includes 35,221 shares sold by Sierra Ventures VIII-A, L.P. ("Sierra VIII-A") and 343 shares held by Sierra Ventures VIII-B, L.P. ("Sierra VIII-B").  
Includes 715,519 shares held by Sierra VIII-A and 6,962 shares held by Sierra VIII-B. Sierra Ventures Associates VIII, LLC ("SVA VIII") serves as the general partner of Sierra VIII-A and Sierra VIII-B and possesses voting and dispositive power over the shares held by  
- (4) Sierra VIII-A and Sierra VIII-B. The Reporting Person is a managing member of SVA VIII and shares voting and dispositive power over the shares held by Sierra VIII-A and Sierra VIII-B. The Reporting Person disclaims beneficial ownership of the shares held by Sierra VIII-A and Sierra VIII-B, except to the extent of his proportionate pecuniary interest therein.
- (5) Consists of 3,496 shares held in the name of Sierra Ventures Associates VII, LLC, as nominee on behalf of the Guleri Trust, and 6,342 shares held in the name of SVA VIII, as nominee on behalf of the Guleri Trust.

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