

EPLUS INC
Form 4
June 18, 2013

FORM 4

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

OMB APPROVAL

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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 *
BOWEN BRUCE M

(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)
06/14/2013

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)
Executive Vice President

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)
Common Stock	06/14/2013		A	(A) 4,325 (1)	\$ 0	21,601	D
Common Stock	06/17/2013		F	(D) 1,095 (2)	\$ 60.39	20,506	D
Common Stock						300,000	I By Bowen Holdings LLC
Common Stock						97,481	I By Bruce Montague Bowen Trust

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On June 14, 2013, Mr. Bowen, a director and executive of ePlus inc. (the "Company") was granted a restricted stock award consisting of 4,325 shares of common stock of the Company (the "Restricted Shares"). The Restricted Shares were granted by the Company's Compensation Committee, pursuant to the Company's 2012 Employee Long-Term Incentive Plan. The Restricted Shares are subject to a Restriction Period beginning on the grant date and ending on the first anniversary of the grant date for one-third of the Restricted Shares, on the second anniversary of the grant date for one-third of the Restricted Shares, and on the third anniversary of the grant date for the remaining one-third of the Restricted Shares. As more fully described in the Plan, under certain circumstances the restrictions may lapse, or the shares may be forfeited and transferred back to the Company.

- (2) Represents shares withheld for payment of tax liability arising as a result of the partial vesting of a restricted stock award granted on June 15, 2011, and originally reported by the reporting person in a Form 4 filed with the Commission on June 16, 2011.

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