

EPLUS INC  
Form 4  
February 26, 2015

**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 \*  
NORTON PHILLIP G

(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)  
02/24/2015

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)  
President and CEO

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	02/24/2015		S	9,438 D	\$ 80.5291 (1) 560,457	I	By J.A.P. Investment Group, L.P.
Common Stock	02/25/2015		S	8,500 D	\$ 81.307 (2) 551,957	I	By J.A.P. Investment Group, L.P.
Common Stock	02/26/2015		S	1,500 D	\$ 81.6484 (3) 550,457	I	By J.A.P. Investment Group, L.P.
Common Stock					46,711	D	

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NORTON PHILLIP G 13595 DULLES TECHNOLOGY DRIVE HERNDON, VA 20171-3413	X		President and CEO	

## Signatures

Erica S. Stoecker,  
attorney-in-fact

02/26/2015

\_\_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 transaction was executed in multiple trades at prices ranging from \$80.37 to \$80.87 per share, inclusive. The price reported above reflects the weighted average purchase price. The reporting person hereby 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 purchased and prices at which the transaction was effected.
- (2) The transaction was executed in multiple trades at prices ranging from \$80.49 to \$81.56 per share, inclusive. The price reported above reflects the weighted average purchase price. The reporting person hereby 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 purchased and prices at which the transaction was effected.
- (3)

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The transaction was executed in multiple trades at prices ranging from \$81.50 to \$81.98 per share, inclusive. The price reported above reflects the weighted average purchase price. The reporting person hereby 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 purchased and prices at which the transaction was effected.

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. SORED ADR 82481R106 5004 145988 SH 145988 SHOPKO STORES INC COM 824911101 6680 300637 SH 300637 SHURGARD STORAGE CTRS INC COM 82567D104 268 6539 SH 6539 SIEBEL SYS INC COM 826170102 105 11540 SH 11540 SIEBEL SYS INC COM 826170102 11755 1287527 SH 01 1287527 SIEMENS A G SPONSORED ADR 826197501 4810 60844 SH 60844 SIERRA PAC RES NEW COM 826428104 2142 199245 SH 199245 SIGMA ALDRICH CORP COM 826552101 5074 82839 SH 82839 SIMON PPTY GROUP INC NEW COM 828806109 5091 84041 SH 84041 SINGAPORE FD INC COM 82929L109 2146 245790 SH 245790 SMITH & NEPHEW PLC SPDN ADR NEW 83175M205 301 6404 SH 6404 SMITH & NEPHEW PLC SPDN ADR NEW 83175M205 47118 1002078 SH 01 1002078 SMITH INTL INC COM 832110100 1230 19602 SH 19602 SMTC CORP COM NEW 832682207 534 480910 SH 480910 SNAP ON INC COM 833034101 29 900 SH 900 SNAP ON INC COM 833034101 500 15733 SH 01 15733 SOLECTRON CORP COM 834182107 65 18734 SH 18734 SONY CORP ADR NEW 835699307 2930 73217 SH 73217 SOUTH FINL GROUP INC COM 837841105 3046 99731 SH 99731 SOUTHERN CO COM 842587107 652 20478 SH 20478 SOUTHERN CO COM 842587107 13036 409564 SH 01 409564 SOUTHERN PERU COPPER CORP COM 843611104 1477 26631 SH 26631 SOUTHWEST AIRLS CO COM 844741108 226 15895 SH 15895 SOUTHWEST AIRLS CO COM 844741108 61367 4309483 SH 01 4309483 SOUTHWEST BANCORPORATION TEX COM 84476R109 2936 160000 SH 01 160000 SOVEREIGN BANCORP INC COM 845905108 3895 175759 SH 175759 SPRINT CORP COM FON 852061100 1322 58126 SH 58126 SPRINT CORP COM FON 852061100 108467 4767788 SH 01 4767788 STANLEY FURNITURE INC COM NEW 854305208 1778 37607 SH 37607 STANLEY WKS COM 854616109 54 1200 SH 1200 STANLEY WKS COM 854616109 1036 22884 SH 01 22884 STAPLES INC COM 855030102 4243 135011 SH 135011 STARBUCKS CORP COM 855244109 12209 236326 SH 236326 STARTEK INC COM 85569C107 481 28649 SH 28649 STARWOOD HOTELS&RESORTS WRLD PAIRED CTF 85590A203 2148 35775 SH 35775 STATE STR CORP COM 857477103 2502 57233 SH 57233 STATE STR CORP COM 857477103 560099 12811041 SH 01 12811041 STERICYCLE INC COM 858912108 976 22077 SH 22077 STERICYCLE INC COM 858912108 5569 126000 SH 01 126000 STRYKER CORP COM 863667101 7315 163982 SH 163982 SUN MICROSYSTEMS INC COM 866810104 306 75739 SH 75739 SUN MICROSYSTEMS INC COM 866810104 12265 3035907 SH 01 3035907 SUNGARD DATA SYS INC COM 867363103 3189 92436 SH 92436 SUNGARD DATA SYS INC COM 867363103 2391 69295 SH 01 69295 SUNOCO INC COM 86764P109 2248 21713 SH 21713 SUNTRUST BKS INC COM 867914103 582 8074 SH 8074 SUNTRUST BKS INC COM 867914103 94958 1317577 SH 01 1317577 SUPERIOR ESSEX INC COM 86815V105 44047 2491318 SH 2491318 SUPERIOR INDS INTL INC COM 868168105 1116 42263 SH 42263 SYMANTEC CORP COM 871503108 231 10838 SH 10838 SYMANTEC CORP COM 871503108 2875 134784 SH 01 134784 SYMBOL TECHNOLOGIES INC COM 871508107 522 36024 SH 36024 SYNAPTICS INC COM 87157D109 1183 50979 SH 50979 SYNOPSIS INC COM 871607107 13 708 SH 708 SYNOPSIS INC COM 871607107 2733 151000 SH 01 151000 SYSCO CORP COM 871829107 515 14386 SH 14386 TD BANKNORTH INC COM 87235A101 26 827 SH 827 TD BANKNORTH INC COM 87235A101 2572 82320 SH 01 82320 TJX COS INC NEW COM 872540109 284 11515 SH 11515 TXU CORP COM 873168108 962 12087 SH 12087 TXU CORP COM 873168108 4980 62537 SH 01 62537 TAIWAN FD INC COM 874036106 2395 187421 SH 187421 TAIWAN GREATER CHINA FD SH BEN INT 874037104 2429 495634 SH 495634 TAIWAN SEMICONDUCTOR MFG LTD SPONSORED ADR 874039100 3137 369896 SH 369896 TAIWAN SEMICONDUCTOR MFG LTD SPONSORED ADR 874039100 49803 5873044 SH 01 5873044 TARGET CORP COM 87612E106 4616 92276 SH 92276 TARGET CORP COM 87612E106 387554 7747990 SH 01 7747990 TATA MTRS LTD SPONSORED ADR 876568502 1853 191056 SH 191056 TATA MTRS LTD SPONSORED ADR 876568502 561 57826 SH 01 57826 TAUBMAN CTRS INC COM 876664103 1897 68369 SH 68369 TECHNIP NEW SPONSORED ADR 878546209 2622 62893 SH 62893 TECUMSEH PRODS CO CL A 878895200 577 14559 SH 14559 TELE NORTE LESTE PART S A SPON ADR PFD 879246106 2704 174815 SH 174815 TELEFONICA S A SPONSORED ADR 879382208 2572 49489 SH 49489

TELEFONICA S A SPONSORED ADR 879382208 5840 112373 SH 01 112373 TELEFONOS DE MEXICO S A SPON ADR ORD L 879403780 413 11958 SH 01 11958 TELEPHONE & DATA SYS INC COM 879433100 29 360 SH 360 TELEPHONE & DATA SYS INC COM 879433100 2729 33447 SH 01 33447 TELESP CELULAR PART S A SPON ADR PFD 87952L108 2013 336632 SH 01 336632 TELLABS INC COM 879664100 89 12181 SH 12181 TELESYSTEM INTL WIRELESS INC COM NEW 879946606 27652 1813257 SH 02 1813257 TENARIS S A SPONSORED ADR 88031M109 1697 27583 SH 27583 TENET HEALTHCARE CORP COM 88033G100 144 12500 SH 12500 TEVA PHARMACEUTICAL INDS LTD ADR 881624209 3443 111087 SH 111087 TEVA PHARMACEUTICAL INDS LTD ADR 881624209 17206 555223 SH 01 555223 TEXAS INSTRS INC COM 882508104 6624 259880 SH 259880 TEXAS INSTRS INC COM 882508104 10458 410274 SH 01 410274 TEXTRON INC COM 883203101 7172 96116 SH 96116 TEXTRON INC COM 883203101 746 10000 SH 01 10000 THE9 LTD ADR 88337K104 414 24300 SH 01 24300 THERMO ELECTRON CORP COM 883556102 79 3141 SH 3141 THERMO ELECTRON CORP COM 883556102 8391 331800 SH 01 331800 THIRD WAVE TECHNOLOGIES INC COM 88428W108 124 21554 SH 21554 3M CO COM 88579Y101 1545 18032 SH 18032 3M CO COM 88579Y101 97990 1143542 SH 01 1143542 TIM HELLAS TELECOMM S A ADR 88706Q104 475 22558 SH 01 22558 TIME WARNER INC COM 887317105 6936 395196 SH 395196 TIME WARNER INC COM 887317105 178320 10160706 SH 01 10160706 TIVO INC COM 888706108 31 5928 SH 02 5928 TIVO INC COM 888706108 6105 1180886 SH 03 1180886 TORO CO COM 891092108 1619 18293 SH 18293 TOTAL S A SPONSORED ADR 89151E109 5261 44878 SH 44878 TRACTOR SUPPLY CO COM 892356106 969 22207 SH 22207 TRANSMONTAIGNE INC COM 893934109 3225 403167 SH 403167 TREND MICRO INC SPONS ADR NEW 89486M206 2290 53694 SH 53694 TRIBUNE CO NEW COM 896047107 280 7028 SH 7028 TRIBUNE CO NEW COM 896047107 52666 1320949 SH 01 1320949 TRIZEC PROPERTIES INC COM 89687P107 442 23274 SH 23274 TYCO INTL LTD NEW COM 902124106 15709 464773 SH 464773 TYCO INTL LTD NEW COM 902124106 387359 11460316 SH 01 11460316 TYSON FOODS INC CL A 902494103 1858 111393 SH 111393 UST INC COM 902911106 4763 92134 SH 92134 US BANCORP DEL COM NEW 902973304 3812 132254 SH 132254 US BANCORP DEL COM NEW 902973304 80868 2805952 SH 01 2805952 UNION PAC CORP COM 907818108 422 6053 SH 6053 UNION PAC CORP COM 907818108 63559 911898 SH 01 911898 UNISYS CORP COM 909214108 56 7951 SH 7951 UNISYS CORP COM 909214108 22438 3178233 SH 01 3178233 UNITED DEFENSE INDS INC COM 91018B104 1547 21064 SH 21064 UNITED DOMINION REALTY TR IN COM 910197102 373 17856 SH 17856 UNITED FIRE & CAS CO COM 910331107 1815 53658 SH 53658 UNITED PARCEL SERVICE INC CL B 911312106 1678 23075 SH 23075 UNITED PARCEL SERVICE INC CL B 911312106 17466 240117 SH 01 240117 UNITED TECHNOLOGIES CORP COM 913017109 8496 83572 SH 83572 UNITED TECHNOLOGIES CORP COM 913017109 329181 3238058 SH 01 3238058 UNITEDGLOBALCOM CL A 913247508 3784 400000 SH 01 400000 UNITEDHEALTH GROUP INC COM 91324P102 7094 74372 SH 74372 UNITEDHEALTH GROUP INC COM 91324P102 492683 5165471 SH 01 5165471 UNIVERSAL TECHNICAL INST INC COM 913915104 29503 801704 SH 02 801704 UNIVISION COMMUNICATIONS INC CL A 914906102 4331 156403 SH 156403 UNIVISION COMMUNICATIONS INC CL A 914906102 3655 132000 SH 01 132000 UNOCAL CORP COM 915289102 374 6066 SH 6066 UNOCAL CORP COM 915289102 3701 60000 SH 01 60000 UNUMPROVIDENT CORP COM 91529Y106 3350 196831 SH 196831 UTSTARCOM INC COM 918076100 2246 205152 SH 205152 V F CORP COM 918204108 3580 60541 SH 60541 VALERO ENERGY CORP NEW COM 91913Y100 422 5762 SH 5762 VALERO ENERGY CORP NEW COM 91913Y100 5797 79118 SH 01 79118 VALUEVISION MEDIA INC CL A 92047K107 32223 2604932 SH 02 2604932 VALUEVISION MEDIA INC CL A 92047K107 76335 6170995 SH 03 6170995 VAN KAMPEN MUN INCOME TR COM 920909108 784 88343 SH 88343 VAN KAMPEN TR INVT GRADE MUN COM 920929106 790 54227 SH 54227 VAN KAMPEN TR INVT GRADE N Y COM 920931102 298 20264 SH 20264 VAN KAMPEN INCOME TR SH BEN INT 920957107 2615 464424 SH 464424 VAN KAMPEN SENIOR INCOME TR COM 920961109 27776 3252500 SH 3252500 VAN KAMPEN CALIF VALUE MUN I COM 92112B107 391 26855 SH 26855 VARIAN MED SYS INC COM 92220P105 1101 32126 SH 32126 VASOGEN INC COM 92232F103 2250 555556 SH 01 555556 VASTERA INC COM 92239N109 150 51046 SH 51046 VERITAS SOFTWARE CO COM 923436109 223 9615 SH 9615 VERITAS SOFTWARE CO COM 923436109 4551 196013 SH 01 196013 VERIZON COMMUNICATIONS COM 92343V104 2259 63640 SH 63640 VERIZON COMMUNICATIONS COM 92343V104 141511 3986219 SH 01 3986219 VIACOM INC CL B 925524308 7793

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223755 SH 223755 VIACOM INC CL B 925524308 296248 8505554 SH 01 8505554 VISTEON CORP COM  
92839U107 455 79624 SH 79624 VIVENDI UNIVERSAL SPON ADR NEW 92851S204 5661 185007 SH 185007  
VODAFONE GROUP PLC NEW SPONSORED ADR 92857W100 12734 479424 SH 479424 VODAFONE  
GROUP PLC NEW SPONSORED ADR 92857W100 724167 27265323 SH 01 27265323 VORNADO RLTY TR SH  
BEN INT 929042109 238 3431 SH 3431 WPP GROUP PLC SPON ADR NEW 929309300 4058 71533 SH 71533  
WACHOVIA CORP 2ND NEW COM 929903102 10831 212742 SH 212742 WACHOVIA CORP 2ND NEW COM  
929903102 137287 2696659 SH 01 2696659 WADDELL & REED FINL INC CL A 930059100 9948 503953 SH 01  
503953 WAL MART STORES INC COM 931142103 10812 215756 SH 215756 WAL MART STORES INC COM  
931142103 281686 5621352 SH 01 5621352 WALGREEN CO COM 931422109 5525 124386 SH 124386  
WASHINGTON MUT INC COM 939322103 778 19687 SH 19687 WASTE MGMT INC DEL COM 94106L109  
398 13805 SH 13805 WASTE MGMT INC DEL COM 94106L109 123797 4291052 SH 01 4291052 WATSON  
PHARMACEUTICALS INC COM 942683103 4968 161650 SH 161650 WEBMD CORP COM 94769M105 3188  
375000 SH 01 375000 WEIGHT WATCHERS INTL INC NEW COM 948626106 4900 114000 SH 01 114000  
WELLPOINT INC COM 94973V107 1017 8113 SH 8113 WELLPOINT INC COM 94973V107 11205 89392 SH 01  
89392 WELLS FARGO & CO NEW COM 949746101 2337 39074 SH 39074 WELLS FARGO & CO NEW COM  
949746101 125537 2099273 SH 01 2099273 WESCO INTL INC COM 95082P105 4212 150420 SH 150420  
WESTLAKE CHEM CORP COM 960413102 3671 113474 SH 113474 WESTWOOD ONE INC COM 961815107  
3887 191004 SH 01 191004 WEYERHAEUSER CO COM 962166104 378 5525 SH 5525 WEYERHAEUSER CO  
COM 962166104 129291 1887462 SH 01 1887462 WHIRLPOOL CORP COM 963320106 3291 48597 SH 48597  
WHIRLPOOL CORP COM 963320106 1174 17329 SH 01 17329 WHOLE FOODS MKT INC COM 966837106  
1806 17679 SH 17679 WILLIAMS COS INC DEL COM 969457100 399 21192 SH 21192 WILLIAMS SONOMA  
INC COM 969904101 4888 133000 SH 01 133000 WINNEBAGO INDS INC COM 974637100 5140 162656 SH  
162656 WORKSTREAM INC COM 981402100 903 202943 SH 02 202943 WORLD ACCEP CORP DEL COM  
981419104 2042 80009 SH 80009 WRIGLEY WM JR CO COM 982526105 261 3983 SH 3983 WYETH COM  
983024100 7300 173078 SH 173078 WYETH COM 983024100 374325 8874459 SH 01 8874459 XTO ENERGY  
INC COM 98385X106 192 5842 SH 5842 XTO ENERGY INC COM 98385X106 3092 94161 SH 01 94161 XCEL  
ENERGY INC COM 98389B100 2220 129233 SH 129233 XILINX INC COM 983919101 235 8035 SH 8035  
XILINX INC COM 983919101 5979 204534 SH 01 204534 XENOGEN CORP COM 98410R108 1259 242092 SH  
242092 XEROX CORP COM 984121103 301 19877 SH 19877 YAHOO INC COM 984332106 4799 141555 SH  
141555 YAHOO INC COM 984332106 145252 4284723 SH 01 4284723 YUM BRANDS INC COM 988498101  
6501 125485 SH 125485 ZARLINK SEMICONDUCTOR INC COM 989139100 23 14509 SH 14509 ZIMMER  
HLDGS INC COM 98956P102 1097 14095 SH 14095 ZIMMER HLDGS INC COM 98956P102 159618 2051382  
SH 01 2051382 ZIONS BANCORPORATION COM 989701107 146 2109 SH 2109 ZIONS BANCORPORATION  
COM 989701107 6446 93393 SH 01 93393