ODONNELL TERRENCE

Form 4

September 01, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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response...

if no longer subject to Section 16. Form 4 or Form 5

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obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Ac ODONNELI	•	_	2. Issuer Name and Ticker or Trading Symbol EPLUS INC [PLUS]	5. Relationship of Reporting Person(s) to Issuer				
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)				
13595 DULLES TECHNOLOGY DRIVE		NOLOGY	(Month/Day/Year) 08/28/2009	X Director 10% Owner Other (specify below) below)				
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check				
HERNDON, VA 20171-3413			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Tabla I - Nan-Darivativa Sacuritias Ac	quired Disposed of or Reneficially Owned				

(City)	(State) (Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)	4. Securi on(A) or D (Instr. 3,	ispose 4 and (A)	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	08/28/2009		M	500	A	\$ 9.125	8,257	D	
Common Stock	08/28/2009		S	98	D	\$ 16	8,159	D	
Common Stock	08/28/2009		S	100	D	\$ 16.15	8,059	D	
Common Stock	08/28/2009		S	9	D	\$ 16.3	8,050	D	
Common Stock	08/28/2009		S	93	D	\$ 16.21	7,957	D	

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Common Stock	08/28/2009	S	100	D	\$ 16.4 7,857	D
Common Stock	08/28/2009	S	100	D	\$ 7,757	D

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

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(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)	Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	Deri Secu Acq (A) Disp of (I	ivative urities quired or posed D) str. 3, 4,	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
Stock Option(Right to Buy)	\$ 9.125	08/28/2009		M		500	11/19/2000	11/19/2009	Common Stock	500
Stock Option(Right to Buy)	\$ 6.86						11/30/2001	09/21/2011	Common Stock	10,000
Stock Option(Right to Buy)	\$ 7.9						11/30/2002	11/30/2011	Common Stock	10,000
Stock Option(Right to Buy)	\$ 7.14						11/20/2003	04/01/2013	Common Stock	10,000
Stock Option(Right to Buy)	\$ 15.25						09/19/2004	09/19/2013	Common Stock	10,000
Stock Option(Right to Buy)	\$ 10.75						09/15/2005	09/15/2014	Common Stock	10,000
Stock Option(Right	\$ 12.73						09/22/2006	09/22/2015	Common Stock	10,000

to Buy)

Reporting Owners

Relationships

Reporting Owner Name / Address

10% Officer Director

Owner

Other

ODONNELL TERRENCE 13595 DULLES TECHNOLOGY DRIVE X HERNDON, VA 20171-3413

Signatures

Terrence

O'Donnell 09/01/2009

**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).

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.

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