**EPLUS INC** Form 4 May 25, 2006

## FORM 4

#### **OMB APPROVAL**

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

January 31, Expires: 2005

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 5 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).

(C:tr.)

(State)

(7:n)

(Print or Type Responses)

1. Name and Address of Reporting Person * PARKHURST KLEYTON L			2. Issuer Name <b>and</b> 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)		
			(Month/Day/Year)	Director 10% Owner		
C/O EPLUS INC., 13595 DULLES TECHNOLOGY DRIVE			05/24/2006	X Officer (give title Other (specify below)		
				SVP, Treasurer, Asst. Sec.		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		
HERNDON, VA 20171-3413				_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	Table Table	e I - Non-D	erivative)	Secur	rities Acqu	ired, Disposed of,	or Beneficiall	y 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. Securi r(A) or Di (Instr. 3,	spose	d of (D)	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	05/24/2006		M	1,000	A	\$ 6.4	14,000	D	
Common Stock	05/24/2006		S	1,000	D	\$ 13.673	13,000	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

### Edgar Filing: EPLUS INC - Form 4

# 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. Transactic Code (Instr. 8)	Securities		Expiration D	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	\$ 6.4	05/24/2006		M		1,000	<u>(1)</u>	09/01/2006	Common Stock	1,000	
Stock Option	\$ 11.5						<u>(1)</u>	02/05/2008	Common Stock	100,000	
Stock Option	\$ 8.75						<u>(1)</u>	09/16/2008	Common Stock	50,000	
Stock Option	\$ 7.75						<u>(1)</u>	08/11/2009	Common Stock	20,000	
Stock Option	\$ 17.38						<u>(1)</u>	09/13/2010	Common Stock	30,000	
Stock Option	\$ 10.87						<u>(1)</u>	02/16/2010	Common Stock	50,000	

## **Reporting Owners**

Reporting Owner Name / Address		Keiationsnips					
	Director	10% Owner	Officer	Other			

PARKHURST KLEYTON L C/O EPLUS INC. 13595 DULLES TECHNOLOGY DRIVE HERNDON, VA 20171-3413

SVP, Treasurer, Asst. Sec.

### **Signatures**

/s/ KLEYTON L. 05/25/2006 PARKHURST

\*\*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) Option subject to vesting under the Company's employee benefit plans, which contain vesting periods of one to five years from date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

## Edgar Filing: EPLUS INC - Form 4

a currently valid OMB number.	