EPLUS INC Form 4 March 23, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

3235-0287 Number: January 31,

Expires: 2005 Estimated average

0.5

burden hours per response...

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

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations may continue.

See Instruction 1(b).

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 * PARKHURST KLEYTON L

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

(First) (Last)

(Middle)

3. Date of Earliest Transaction

EPLUS INC [PLUS]

Director

10% Owner Other (specify X_ Officer (give title _

(Check all applicable)

C/O EPLUS INC., 13595 DULLES **TECHNOLOGY DRIVE**

(Street)

(Ctata)

4. If Amendment, Date Original

(Month/Day/Year)

03/22/2006

SVP, Treasurer, Asst. Sec. 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

HERNDON, VA 20171-3413

(City)	(State)	(Zip) Tab	le I - Non-l	Derivativ	e Secu	rities Acqui	red, 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. Securities Acquired (A) oner Disposed of (D) (Instr. 3, 4 and 5) (A) or		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	03/22/2006		M	Amount 1,000	(D)	Price \$ 6.4	14,000	D	
Common Stock	03/22/2006		S	1,000	D	\$ 13.9149	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

$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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)	Secu Acqu (A) o Disp (D)	rities nired or osed of r. 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	\$ 6.4						<u>(1)</u>	09/01/2006	Common Stock	100,000
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						(1)	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
Stock Option	\$ 6.4	03/22/2006		M		1,000	<u>(1)</u>	09/01/2006	Common Stock	1,000

Reporting Owners

Reporting Owner Name / Address			Relationships				
	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. 03/23/2006 PARKHURST

**Signature of Reporting Person Date

Reporting Owners 2

Edgar Filing: EPLUS INC - Form 4

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. 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.