

EPAM Systems, Inc.
Form 4
April 02, 2015

FORM 4

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

OMB APPROVAL

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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 *
Conte Anthony J

(Last) (First) (Middle)

41 UNIVERSITY DRIVE, SUITE 202

(Street)

NEWTOWN, PA 18940

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
EPAM Systems, Inc. [EPAM]

3. Date of Earliest Transaction (Month/Day/Year)
04/01/2015

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)

Vice President and CFO

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)
			Code	V	Amount or Price		
EPAM Common Stock	04/01/2015		M		2,000 A \$ 6.875	10,000	D
EPAM Common Stock	04/01/2015		M		2,500 A \$ 16.8	12,500	D
EPAM Common Stock	04/01/2015		M		3,250 A \$ 23.04	15,750	D
EPAM Common	04/01/2015		M		5,000 A \$ 32.08	20,750	D

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Stock

EPAM					\$		
Common	04/01/2015		S ⁽¹⁾	12,750	D	60.92	8,000
Stock						<u>(2)</u>	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)	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. Amount or Number of Shares	
					(A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 6.875	04/01/2015		M	2,000	<u>(3)</u>	12/17/2020	EPAM Common Stock	2,000
Employee Stock Option (right to buy)	\$ 16.8	04/01/2015		M	2,500	<u>(4)</u>	03/19/2022	EPAM Common Stock	2,500
Employee Stock Option (right to buy)	\$ 23.04	04/01/2015		M	3,250	<u>(5)</u>	05/24/2023	EPAM Common Stock	3,250
Employee Stock Option (right to buy)	\$ 32.08	04/01/2015		M	5,000	<u>(6)</u>	03/31/2024	EPAM Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Conte Anthony J 41 UNIVERSITY DRIVE SUITE 202 NEWTOWN, PA 18940			Vice President and CFO	

Signatures

/s/ Ginger Mosier, as
Attorney-in-Fact

04/02/2015

__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 sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$59.81 to \$61.73, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote to this Form 4.

(3) The option, representing a right to purchase a total of 80,000 shares, became exercisable as to 25% of the shares on each of December 13, 2011, 2012, 2013 and 2014.

(4) The option, representing a right to purchase a total of 80,000 shares, became exercisable as to 25% of the shares on each of March 19, 2013, 2014 and 2015, and will become exercisable as to 25% of the shares on March 19, 2016.

(5) The option, representing a right to purchase a total of 13,000 shares, became exercisable as to 25% of the shares on March 19, 2014 and 2015, and will become exercisable as to 25% of the shares on each of March 19, 2016 and 2017.

(6) The option, representing the right to purchase a total of 20,000 shares, became exercisable as to 25% of the shares on March 31, 2015, and will become exercisable as to 25% of the shares on each of March 31, 2016, 2017 and 2018.

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

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