

EPAM Systems, Inc.
Form 3
January 07, 2016

FORM 3

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

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *

Â Shekhter Elaina

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

12/29/2015

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

4. Relationship of Reporting
Person(s) to Issuer

5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

___ Director ___ 10% Owner

X Officer ___ Other
(give title below) (specify below)

Chief Marketing Officer

6. Individual or Joint/Group

Filing(Check Applicable Line)

X Form filed by One Reporting
Person

___ Form filed by More than One
Reporting Person

C/O EPAM SYSTEMS,
INC.,Â 41 UNIVERSITY
DRIVE SUITE 202

(Street)

NEWTOWN,Â PAÂ 18940

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

EPAM Common Stock

7,500 ⁽¹⁾

D

Â

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

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

4. Conversion
or Exercise
Price of
Derivative

5. Ownership
Form of
Derivative
Security:

6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (right to buy)	Â (2)	03/19/2022	EPAM Common Stock	2,800	\$ 16.8	D	Â
Employee Stock Option (right to buy)	Â (3)	05/24/2023	EPAM Common Stock	8,000	\$ 23.04	D	Â
Employee Stock Option (right to buy)	Â (4)	03/31/2024	EPAM Common Stock	15,022	\$ 32.08	D	Â
Employee Stock Option (right to buy)	Â (5)	03/23/2025	EPAM Common Stock	17,500	\$ 61.38	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shekhter Elaina C/O EPAM SYSTEMS, INC. 41 UNIVERSITY DRIVE SUITE 202 NEWTOWN,Â PAÂ 18940	Â	Â	Â Chief Marketing Officer	Â

Signatures

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

01/07/2016

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

- Represents (a) 4,000 restricted stock units that vested as to 25% of the shares on March 31, 2015 and are scheduled to vest as to 25% of the shares on each of March 31, 2016, 2017 and 2018; and (b) 3,500 restricted stock units that are scheduled to vest as to 25% of the shares on each of March 23, 2016, 2017, 2018 and 2019.
- (1) The option, representing a right to purchase a total of 11,200 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.
 - (2) The option, representing a right to purchase a total of 16,000 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.
 - (3) The option, representing a 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.
 - (4) The option, representing a right to purchase a total of 17,500 shares, will become exercisable as to 25% of the shares on each of March 23, 2016, 2017, 2018 and 2019.

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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