

EPAM Systems, Inc.  
Form 4  
July 02, 2013

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Cantor Ilya

(Last) (First) (Middle)

C/O EPAM SYSTEMS, INC., 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)

06/28/2013

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

Sr. VP, CFO, Treasurer

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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)
Common Stock	06/28/2013		M	755	A \$ 2.76	20,755	D
Common Stock	06/28/2013		M	34,715	A \$ 6.88	55,470	D
Common Stock	06/28/2013		S <sup>(1)</sup>	35,470	D \$ 27.17 (2)	20,000	D
Common Stock	07/01/2013		M	8,900	A \$ 6.88	28,900	D
Common Stock	07/01/2013		S <sup>(1)</sup>	8,900	D \$ 26.8 (3)	20,000	D

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

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SEC 1474  
(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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 2.76	06/28/2013		M	755	<u>(4)</u>	02/22/2017	Common Stock	755
Employee Stock Option (right to buy)	\$ 6.88	06/28/2013		M	34,715	<u>(5)</u>	08/13/2020	Common Stock	34,715
Employee Stock Option (right to buy)	\$ 6.88	07/01/2013		M	8,900	<u>(5)</u>	08/13/2020	Common Stock	8,900

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Cantor Ilya C/O EPAM SYSTEMS, INC. 41 UNIVERSITY DRIVE, SUITE 202 NEWTOWN, PA 18940	Sr. VP, CFO, Treasurer

## Signatures

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

07/02/2013

\_\_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 sales reported in this Form 4 were 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 \$27.00 to \$27.70, 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 ranges set forth in footnotes 2 and 3 to this Form 4.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$26.54 to \$27.20, inclusive.

(3) The option became exercisable as to 24,000 shares on each of February 13, 2008, 2009, 2010 and 2011.

(4) The option became exercisable as to 25% of the shares on January 1, 2011, 2012 and 2013 and will become exercisable as to 25% of the shares on January 1, 2014.

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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