

Edgar Filing: EPLUS INC - Form SC 13D/A

EPLUS INC
Form SC 13D/A
January 11, 2002

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D/A

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO
RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

(AMENDMENT NO. 4) *

ePLUS, INC.
(Name of Issuer)

COMMON STOCK, PAR VALUE \$.01 PER SHARE
(Title of Class of Securities)

55305V107
(CUSIP Number)

BARRY E. JOHNSON
THAYER CAPITAL PARTNERS
1455 PENNSYLVANIA AVENUE, N.W., SUITE 350
WASHINGTON, D.C. 20004
(202) 371-0150
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

DECEMBER 14, 2001
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box | |.

(Continued on following pages)

(Page 1 of 11 Pages)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

TC Plus, LLC (formerly know as TC Leasing, LLC)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) | |
(b) | |

3 SEC USE ONLY

4 SOURCE OF FUNDS*

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e) | |

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

| | | | |
|--|----|--------------------------|---|
| | 7 | SOLE VOTING POWER | |
| | | | 0 |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 8 | SHARED VOTING POWER | |
| | | | 0 |
| | 9 | SOLE DISPOSITIVE POWER | |
| | | | 0 |
| | 10 | SHARED DISPOSITIVE POWER | |
| | | | 0 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* | |

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.0%

14 TYPE OF REPORTING PERSON*

OO

Edgar Filing: EPLUS INC - Form SC 13D/A

 CUSIP NO. 55305V107

13D/A

 PAGE 3 OF 11 PAGES

 1 NAME OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

 Thayer Equity Investors III, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) | |
 (b) | |

3 SEC USE ONLY

4 SOURCE OF FUNDS*

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
 ITEMS 2(d) or 2(e) | |

6 CITIZENSHIP OR PLACE OF ORGANIZATION

 Delaware

| | | |
|--|----|--------------------------|
| | 7 | SOLE VOTING POWER |
| | | 0 |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 8 | SHARED VOTING POWER |
| | | 0 |
| | 9 | SOLE DISPOSITIVE POWER |
| | | 0 |
| | 10 | SHARED DISPOSITIVE POWER |
| | | 0 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

 0

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
 | |

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

 0.0%

14 TYPE OF REPORTING PERSON*

Edgar Filing: EPLUS INC - Form SC 13D/A

PN

CUSIP NO. 55305V107

13D/A

PAGE 4 OF 11 PAGES

1 NAME OF REPORTING PERSONS
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TC Equity Partners, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) | |
(b) | |

3 SEC USE ONLY

4 SOURCE OF FUNDS*

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e) | |

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER
0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH
8 SHARED VOTING POWER
0

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* | |

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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.0%

14 TYPE OF REPORTING PERSON*

OO

CUSIP NO. 55305V107

13D/A

PAGE 5 OF 11 PAGES

1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Frederic V. Malek

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) | |
(b) | |

3 SEC USE ONLY

4 SOURCE OF FUNDS*

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

| |

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

7 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

0

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

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12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
| | Beneficial ownership of all shares disclosed in this Statement is
disclaimed by Mr. Malek, except to the extent of his pecuniary interest
therein.

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.0%

14 TYPE OF REPORTING PERSON*

IN

CUSIP NO. 55305V107

13D/A

PAGE 6 OF 11 PAGES

1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Carl J. Rickertsen

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) | |
(b) | |

3 SEC USE ONLY

4 SOURCE OF FUNDS*

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

| |

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

7 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

0

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

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0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
| | Beneficial ownership of all shares disclosed in this Statement is
disclaimed by Mr. Rickertsen, except to the extent of his pecuniary interest
therein.

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.0%

14 TYPE OF REPORTING PERSON*

IN

CUSIP NO. 55305V107

13D/A

PAGE 7 OF 11 PAGES

1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Paul G. Stern

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) | |

(b) | |

3 SEC USE ONLY

4 SOURCE OF FUNDS*

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

| |

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

7 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING

8 SHARED VOTING POWER

0

9 SOLE DISPOSITIVE POWER

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PERSON WITH 0

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
 | | Beneficial ownership of all shares disclosed in this Statement is disclaimed by Dr. Stern, except to the extent of his pecuniary interest therein.

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.0%

14 TYPE OF REPORTING PERSON*

IN

 CUSIP NO. 55305V107 13D/A PAGE 8 OF 11 PAGES

This Amendment No. 4 to Schedule 13D relating to the common stock, par value \$0.01 per share (the "Common Stock"), of ePlus, Inc., a Delaware corporation (the "Company"), is being filed on behalf of (i) TC Plus, LLC, a Delaware limited liability company ("Plus"), (ii) Thayer Equity Investors, III, L.P., a Delaware limited partnership ("Thayer"), (iii) TC Equity Partners, L.L.C., a Delaware limited liability company ("Equity"), (iv) Frederic V. Malek, (v) Carl J. Rickersten, and (vi) Paul G. Stern. This Amendment No. 4 is being filed to amend the Schedule 13D which was originally filed with the Securities and Exchange Commission ("SEC") on November 2, 1998 (the "Schedule 13D"). Unless otherwise indicated, all capitalized terms used herein but not defined herein shall have the meaning as set forth in the Schedule 13D, as amended.

ITEM 4. PURPOSE OF TRANSACTION.

Item 4 is hereby amended and supplemented by adding the following thereto:

On December 14, 2001, Plus sold 125,000 shares of Common Stock of the Company on the open market at a price of \$9.90 per share generating gross proceeds of \$1,237,500 and on December 17, 2001, Plus sold 890,014 shares of Common Stock of the Company in a privately negotiated transaction at a price of \$9.40 per share generating gross proceeds of \$8,366,131.60 (collectively, the "Recent Sales"). As a result of the Recent Sales, the Reporting Persons do not hold any ownership interest in the Company.

ITEM 5. INTEREST IN SECURITIES OF THE COMPANY.

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Item 5 is hereby amended to state in its entirety as follows:

(a)-(b) The aggregate number and percentage of outstanding shares of Common Stock beneficially owned by each of the Reporting Persons are set forth below.

| Name of Beneficial Owner | Number of Shares Beneficially Owned | Percent of Outsta Shares Owned |
|---------------------------------------|--|-----------------------------------|
| TC Plus, LLC | 0 | 0.0% |
| Thayer Equity Investors III, L.P. (1) | 0 | 0.0% |
| TC Equity Partners, L.L.C. (2) | 0 | 0.0% |
| Frederic V. Malek | 0 | 0.0% |
| Carl J. Rickertsen | 0 | 0.0% |
| Paul G. Stern | 0 | 0.0% |

(1) Thayer is the managing member of Plus.

(2) TC Equity is the sole general partner of Thayer and had sole voting and investment power with respect to shares of Common Stock held of record by Plus.

(c) On December 14, 2001, Plus sold 125,000 shares of Common Stock of the Company on the open market at a price of \$9.90 per share generating gross proceeds of \$1,237,500 and on December 17, 2001, Plus sold 890,014 shares of Common Stock of the Company in a privately negotiated transaction at a price of \$9.40 per share generating gross proceeds of \$8,366,131.60. As a result of the Recent Sales, the Reporting Persons do not hold any ownership interest in the Company.

CUSIP NO. 55305V107

13D/A

PAGE 9 OF 11 PAGES

(d) Not applicable.

(e) The Reporting Persons ceased to be the beneficial owners of over 5% of the Common Stock of the Company on December 17, 2001.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

EXHIBIT NO.

TITLE

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- 1 Joint Filing Agreement, dated October 30, 1998, among TC Leasing, LLC, Thayer Investors III, L.P., TC Equity Partners, L.L.C., Frederic V. Malek, Carl J. and Paul G. Stern.*
- 2 Joint Filing Agreement, dated December 22, 1999, among TC Leasing, LLC, Thayer Investors III, L.P., TC Equity Partners, L.L.C., Frederic V. Malek, Carl J. Rickertsen and Paul G. Stern.**
- 3 Joint Filing Agreement, dated January 11, 2002, among TC Plus, LLC, Thayer Investors III L.P., TC Equity Partners, L.L.C., Frederic V. Malek, Carl J. Rickertsen and Paul G. Stern.
- 4 Power of Attorney dated July 15, 2001.

 * Incorporated by reference to Exhibit 1 to the Schedule 13D of the Reporting Persons with respect to the Common Stock of the Company, filed on November 2, 1998.

** Incorporated by reference to Exhibit 1 to the Schedule 13D of the Reporting Persons with respect to the Common Stock of the Company, filed on December 23, 1999.

 CUSIP NO. 55305V107

13D/A

 PAGE 10 OF 11 PAGES

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: January 11, 2002

THAYER EQUITY INVESTORS III, L.P.,
 a Delaware limited partnership

TC PLUS, LLC,
 a Delaware limited liability company

By: TC Equity Partners, L.L.C.,
 a Delaware limited liability company,
 its General Partner

/s/ Barry E. Johnson

 Barry E. Johnson
 Authorized Representative

/s/ Barry E. Johnson

 Barry E. Johnson
 Secretary, Treasurer and
 Chief Financial Officer

TC EQUITY PARTNERS, L.L.C.,
 a Delaware limited liability company

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/s/ Barry E. Johnson

Barry E. Johnson
Secretary, Treasurer and
Chief Financial Officer

/s/ Barry E. Johnson

FREDERIC V. MALEK
By: Barry E. Johnson
Attorney-in-fact

/s/ Barry E. Johnson

CARL J. RICKERTSEN
By: Barry E. Johnson
Attorney-in-fact

/s/ Barry E. Johnson

PAUL G. STERN
By: Barry E. Johnson
Attorney-in-fact

CUSIP NO. 55305V107

13D/A

PAGE 11 OF 11 PAGES

EXHIBIT LIST

EXHIBIT NO.

TITLE

- | | |
|---|--|
| 1 | Joint Filing Agreement, dated October 30, 1998, among TC Leasing, LLC, Thayer Investors III, L.P., TC Equity Partners, L.L.C., Frederic V. Malek, Carl J. and Paul G. Stern.* |
| 2 | Joint Filing Agreement, dated December 22, 1999, among TC Leasing, LLC, Thayer Investors III, L.P., TC Equity Partners, L.L.C., Frederic V. Malek, Carl J. Rickertsen and Paul G. Stern.** |
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| 4 | Power of Attorney dated July 15, 2001. |

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** Incorporated by reference to Exhibit 1 to the Schedule 13D of the Reporting Persons with respect to the Common Stock of the Company, filed on December 23, 1999.

