

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)

<p>1. Name and Address of Reporting Person *</p> <p>Â Shekhter Elaina</p> <p>(Last) (First) (Middle)</p> <p>C/O EPAM SYSTEMS, INC., Â 41 UNIVERSITY DRIVE SUITE 202</p> <p>(Street)</p> <p>NEWTOWN, Â PA Â 18940</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>12/29/2015</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>EPAM Systems, Inc. [EPAM]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other</p> <p>(give title below) (specify below)</p> <p>Chief Marketing Officer</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>
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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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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, PA 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).
- (1) 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.
 - (2) 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.
 - (3) 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.
 - (4) 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.
 - (5) 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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