

Cantor Ilya
 Form 4
 February 01, 2013

FORM 4

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

OMB APPROVAL

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

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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 *
 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)
 01/31/2013

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)

Sr. VP, CFO, Treasurer

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	01/31/2013		M		1,042 A \$ 1.52	21,042	D
Common Stock	01/31/2013		M		6,958 A \$ 2.76	28,000	D
Common Stock	01/31/2013		S ⁽¹⁾		8,000 D \$ 20.73	20,000	D
					(2)		

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

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- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$20.61 to \$20.91, 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 this footnote to this Form 4.
- (2)
 - (3) The option became exercisable as to 28,000 shares on each of January 20, 2007, 2008, 2009 and 2010.
 - (4) The option became exercisable as to 24,000 shares on each of February 13, 2008, 2009, 2010 and 2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.