

Shekhter Elaina  
Form 4  
March 27, 2018

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Shekhter Elaina

(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)  
03/23/2018

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)

SVP, 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

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|---|--|--|---|
| EPAM<br>Common<br>Stock               | 03/23/2018                              |   | F                                    | 268 <sup>(1)</sup> D  | \$<br>112.62   | 10,190   | D   |
| EPAM<br>Common<br>Stock               | 03/23/2018                              |   | A                                    | 2,806 <sup>(2)</sup> A  | \$ 0   | 12,996   | D   |
| EPAM<br>Common<br>Stock               | 03/24/2018                              |   | F                                    | 319 <sup>(1)</sup> D  | \$<br>112.62   | 12,677   | D   |
| EPAM<br>Common                        | 03/25/2018                              |   | F                                    | 339 <sup>(1)</sup> D  | \$<br>112.62   | 12,338   | D   |

Stock

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

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

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Amount<br>or<br>Number<br>of<br>Shares |
|---|--|---|---|--------------------------------------|---|--|---|---|
| Employee<br>Stock<br>Option<br>(right to<br>buy)    | \$ 112.62  | 03/23/2018                              |   | A                                    | 7,496   | (3) 03/23/2028   | EPAM<br>Common<br>Stock   | 7,496                                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                              |       |
|---|---------------|-----------|------------------------------|-------|
|   | Director      | 10% Owner | Officer                      | Other |
| Shekhter Elaina<br>C/O EPAM SYSTEMS, INC.<br>41 UNIVERSITY DRIVE SUITE 202<br>NEWTOWN, PA 18940 |               |           | SVP, Chief Marketing Officer |       |

## Signatures

/s/ Ginger Mosier, as  
Attorney-in-Fact 03/27/2018

\_\_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)

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These shares were withheld by the Issuer to satisfy the tax withholding requirement arising from the vesting of restricted stock units granted to the reporting person under the Issuer's Long Term Incentive Plan.

- (2) Represents restricted stock units that are scheduled to vest as to 25% of the shares on each of March 23, 2019, 2020, 2021 and 2022.
- (3) The option will become exercisable as to 25% of the shares on each of March 23, 2019, 2020, 2021 and 2022.

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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