

OMB APPROVAL	
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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

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

1. Name and Address of Reporting Person * Cantor Ilya <hr/> (Last) (First) (Middle) C/O EPAM SYSTEMS, INC., 41 UNIVERSITY DRIVE, SUITE 202 <hr/> (Street) NEWTOWN PA 18940 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol EPAM Systems, Inc. [EPAM]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) Vice President, CEO, Treasurer
	3. Date of Earliest Transaction (Month/Day/Year) 02/07/2012	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/07/2012		M		17,656	A	\$ 1.52	17,656	D	
Common Stock	02/07/2012		F		2,236	D	\$ 12	15,420	D	
Common Stock	02/07/2012		S		15,420	D	\$ 12	0	D	

