

**EPIQ SYSTEMS INC**  
Reported by  
**OLOFSON CHRISTOPHER E**

**FORM 4**  
(Statement of Changes in Beneficial Ownership)

Filed 05/05/10 for the Period Ending 05/04/10

Address	501 KANSAS AVENUE KANSAS CITY, KS 66105-1309
Telephone	9136219500
CIK	0001027207
Symbol	EPIQ
SIC Code	7371 - Computer Programming Services
Industry	Software & Programming
Sector	Technology
Fiscal Year	12/31

# FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL  
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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(f) of the  
Investment Company Act of 1940

<b>1. Name and Address of Reporting Person *</b>  <b>OLOFSON CHRISTOPHER E</b>  <small>(Last) (First) (Middle)</small>  <b>501 KANSAS AVE.</b>  <small>(Street)</small>  <b>KANSAS CITY, KS 66105</b>  <small>(City) (State) (Zip)</small>	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>EPIQ SYSTEMS INC [ EPIQ ]</b>  <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <p style="text-align: center;"><b>5/4/2010</b></p>	<b>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b>  <input checked="" type="checkbox"/> Director <span style="float: right;"><input type="checkbox"/> 10% Owner</span> <input checked="" type="checkbox"/> Officer (give title below) <span style="float: right;"><input type="checkbox"/> Other (specify below)</span> <b>President &amp; COO</b>  <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>		

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	5/4/2010		M		60000	A	\$3.11	2231577	D	
Common Stock	5/4/2010		S		60000	D	\$12.08 (1)	2171577	D	

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
NonQualified Stock Options (right to buy)	\$3.11	5/4/2010		M		60000		1/3/2001	7/3/2010	Common Stock	60000	\$0.00	0	D	

#### Explanation of Responses:

(1) This transaction was executed in multiple trades at prices ranging from \$12.00 to \$12.10. The reporting person undertakes to provide to the SEC, the issuer and any stockholder, upon request, full information regarding the number of shares sold at each separate price.

#### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>OLOFSON CHRISTOPHER E</b>  <b>501 KANSAS AVE.</b> <b>KANSAS CITY, KS 66105</b>	<b>X</b>		<b>President &amp; COO</b>	

Signatures

/s/Christopher E. Olofson

5/5/2010

\*\* Signature of Reporting Person

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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.