

JONES SUSAN K
Form 4
July 28, 2008

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 *
JONES SUSAN K

(Last) (First) (Middle)

C/O EMAGIN
CORPORATION, 10500 N.E. 8TH
STREET, SUITE 1400

(Street)

BELLEVUE, WA 98004

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
EMAGIN CORP [EMAN]

3. Date of Earliest Transaction
(Month/Day/Year)
07/25/2008

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 _____ Other (specify
below) below)
Secretary

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 Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 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)
				(A) or (D)			
			Code	V	Amount		Price

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

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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 Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8

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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)			
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock (Right to sell)	<u>(1)</u>	07/24/2008 ⁽¹⁾	J ⁽¹⁾			226,936	<u>(1)</u>	<u>(1)</u>	Common Stock	226,936
Common Stock (Right to sell)	<u>(1)</u>	07/24/2008 ⁽¹⁾	J ⁽¹⁾			180,000	<u>(1)</u>	<u>(1)</u>	Common Stock	180,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JONES SUSAN K C/O EMAGIN CORPORATION 10500 N.E. 8TH STREET, SUITE 1400 BELLEVUE, WA 98004				Secretary

Signatures

/s/ Susan K.
Jones

07/24/2008

**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).

On 5/31/04, Gary Jones (the "Pledger") pledged 226,936 shares of Common Stock for a loan (the "Loan") from a non-affiliated lender (the "Lender"). On 11/27/06, an additional 180,000 shares were pledged, in each case as collateral for the Loan. The loan provided that if an event of default occurs, the Lender has the right to foreclose and sell the pledged shares to satisfy the balance of the amount owed;

(1) however, the Pledger would not generally be liable for any deficiency if the pledged shares, or proceeds from the sale thereof, were not sufficient to satisfy in full all amounts owed. Prior to an occurrence of an event of default, the Pledger retains voting power over the pledged shares. However, the Pledger does not intend to recover the pledged shares and hereby disclaims beneficial ownership of such shares.

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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