

EMAGIN CORP

Form 4

December 22, 2015

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GINOLA LTD

(Last) (First) (Middle)

C/O ELIAN, 44 ESPLANADE

(Street)

ST. HELIER, Y9 JE4 9WG

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/18/2015

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

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. 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	12/18/2015		P		266,667	A	\$ 1.5	1,880,186	D
Common Stock								783,325	I
Common Stock								372,971	I
Common Stock								78,478	I
									By Rainbow Gate Corporation (1)
									By Crestflower Corporation (2)
									By Mount Union Corp.

Common Stock	57,372	I	(2) By Chelsea Trust Company, as Trustee (2)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)		7. Title and Amount of Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Purchase Warrants (right to buy)	\$ 2.05	12/18/2015		P ⁽³⁾		173,333		06/23/2016	06/23/2021	Common Stock	173,333
Series B Convertible Preferred Stock	\$ 0.75 ⁽⁴⁾							12/22/2008	⁽⁴⁾ ⁽⁵⁾	Common Stock	1,073,333
Series B Convertible Preferred Stock	\$ 0.75 ⁽⁵⁾							12/22/2008	⁽⁴⁾ ⁽⁵⁾	Common Stock	93,333

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GINOLA LTD C/O ELIAN, 44 ESPLANADE ST. HELIER, Y9 JE4 9WG		X		

Signatures

/s/ Jonathan White, Director of Ginola
Limited

12/21/2015

__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) These securities are owned by Rainbow Gate Corporation. The shareholder of the Reporting Person is also the same shareholder of Rainbow Gate Corporation.

(2) These securities are owned solely by Crestflower Corporation, Mount Union Corp., and Chelsea Trust Company Limited, as trustee, as indicated. The Reporting Person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of these securities.

(3) The Stock Purchase Warrants were acquired as part of a private placement by the Issuer in accordance with the Securities Purchase Agreement, dated December 17, 2015 between the Issuer and Reporting Person.

(4) The shares of Series B Convertible Preferred Stock have the rights and preferences set forth on the Certificate of Designations of Series B Convertible Preferred Stock filed with the Secretary of State for the State of Delaware on December 19, 2008. The Series B Convertible Preferred Stock has a stated value of \$1,000 per share and currently has a conversion price of \$0.75 per share.

(5) The shares of Series B Convertible Preferred Stock were purchased on December 22, 2008 as part of a private placement with the Issuer in accordance with the Securities Purchase Agreement, dated December 18, 2008, between the Issuer and the holder.

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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