

EMAGIN CORP
Form 4
July 25, 2006

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 *
CRONSON PAUL C

(Last) (First) (Middle)

C/O 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 [EMA]

3. Date of Earliest Transaction
(Month/Day/Year)
07/21/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify
below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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)
			Code	V Amount (D) 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 Underlying Security
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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 Number Shares
6% Senior Secured Convertible Note Due 2007-2008	\$ 0.26	07/21/2006	P		769,230		07/21/2006	(1)	Common Stock	769
Warrants (right to buy)	\$ 0.36	07/21/2006	P		538,461		07/21/2006	07/21/2011	Common Stock	538

Reporting Owners

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

Signatures

/s/ Richard Friedman Richard Friedman on behalf of Paul Cronson, authorized under Power of Attorney dated June 15, 2004, filed herewith. 07/25/2006

____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) 50% of the principal amount of the Note matures on July 21, 2007 and the remaining 50% matures on January 21, 2008.
- (2) The Reporting Person is a Managing Member of Navacorp III, LLC.

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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