

Campbell Paul C
Form 4
August 17, 2012

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Campbell Paul C

(Last) (First) (Middle)

C/O EMAGIN CORPORATION, 3006 NORTHUP WAY, #103

(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)
05/08/2012

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)
CFO & Treasurer

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. 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 (D) Price			
Common Stock	08/15/2012		M	30,000 A \$ 1.09	30,000	D	
Common Stock	08/15/2012		S	30,000 D \$ 4.1339	0	D	

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

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SEC 1474 (9-02)

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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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Options (Right to buy)	\$ 1.09	08/15/2012		M	30,000	(1) 05/08/2014	Common Stock	30,000
Stock Options (Right to buy)	\$ 3.02					(2) 05/08/2017	Common Stock	56,853
Stock Options (Right to buy)	\$ 1.94					(3) 03/03/2017	Common Stock	22,733
Stock Options (Right to buy)	\$ 7.79					(4) 03/15/2016	Common stock	27,410
Stock Options (Right to buy)	\$ 3.59					(5) 03/13/2017	Common stock	17,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Campbell Paul C C/O EMAGIN CORPORATION 3006 NORTHUP WAY, #103 BELLEVUE, WA 98004			CFO & Treasurer	

Signatures

/s/ Paul C.
Campbell

08/17/2012

__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) Currently exercisable.
 - (2) All will vest on 12/31/2012.
 - (3) All options were fully vested on 3/03/2011.
 - (4) 1/3 vested on 3/15/2012, 1/3 will vest on 3/15/2013, and 1/3 will vest on 3/15/2014.
 - (5) 1/3 will vest on 3/13/2013, 1/3 will vest on 3/13/2014, and 1/3 will vest on 3/13/2015.
 - (6) Granted to Reporting Person directly from Issuer pursuant to Reporting Person's employment Agreement.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.