

EMAGIN CORP
Form 8-K
May 16, 2007

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 8, 2007

eMagin Corporation

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation)

000-24757

(Commission File Number)

56-1764501

(IRS Employer Identification No.)

10500 N.E. 8th Street, Suite 1400, Bellevue, WA 98004

(Address of principal executive offices and Zip Code)

Registrant's telephone number, including area code (425)-749-3600

Copies to:

Richard A. Friedman, Esq.
Sichenzia Ross Friedman Ference LLP
61 Broadway, 32nd Floor
New York, New York 10006
Phone: (212) 930-9700
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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

eMagin Corporation (the “Company”) entered into Allonge No. 3, dated as of May 10, 2007, to the 6% Senior Secured Convertible Notes Due 2007-2008 of the Company dated as of July 21, 2006 (the “Notes”) with the holders of the Notes owning a majority-in-interest of the outstanding principal amount in order for the Company to amend the Notes to reduce the minimum cash and cash equivalents balances which the Company is required to maintain pursuant to the Notes from \$600,000 to \$200,000, covering the period from May 19, 2007 to July 21, 2007.

Item 2.02. Results of Operations and Financial Condition.

On May 8, 2007, the Company announced its financial results for the first quarter ended March 31, 2007 and certain other information. A copy of the Company’s press release announcing these financial results and certain other information is attached hereto as Exhibit 99.1.

In accordance with General Instruction B.2 of Form 8-K, the information in this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liability of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Act or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(a) Financial statements of business acquired.

Not applicable.

(b) Pro forma financial information.

Not applicable.

(c) Exhibits.

| Exhibit Number | Description |
|-----------------------|--|
| 10.1 | Allonge No. 3 to the 6% Senior Secured Convertible Notes Due 2007-2008 of eMagin Corporation dated as of May 10, 2007. |
| 99.1 | Press Release of eMagin Corporation dated as of May 8, 2007. |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

eMagin Corporation

Date: May 15, 2007

By: /s/ K.C. Park

Dr. K.C. Park
Interim Chief Executive Officer