

JONES SUSAN K  
Form 4  
May 22, 2009

**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 \*  
JONES SUSAN K

(Last) (First) (Middle)  
C/O EMAGIN CORP, 10500 NE  
8TH ST, 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)  
05/22/2009

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)  
Chief Business Officer and Sec

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	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 Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock (Right to sell)	<u>(1)</u>	05/22/2009	<u>J(1)</u>	500,000					<u>(1)</u>	<u>(1)</u>	Common Stock	500,000

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JONES SUSAN K C/O EMAGIN CORP 10500 NE 8TH ST, SUITE 1400 BELLEVUE, WA 98004			Chief Business Officer and Sec	

**Signatures**

/s/ Susan K. Jones    05/22/2009

         \*\*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) On 1/11/07, Gary Jones (the "Pledger") pledged 500,000 shares of Common Stock for a loan (the "Loan") from a non-affiliated lender (the "Lender"). 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; 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. Upon notice of default the Pledger has the right to recover the stock by repaying the loan with interest. The Pledger has not received a notice of default but does not intend to recover the pledged shares and hereby voluntarily disclaims beneficial ownership of such shares.
- (2) This figure represents shares owned by Gary Jones and Susan Jones who are married to one another. In addition Susan Jones holds 80,655 stock options.

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.