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EMAGIN CORP
Form 8-K
June 17, 2002

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):

June 14, 2002

eMagin Corporation

(Exact name of registrant as specified in its charter)

| | | |
|---|-----------------------------|--|
| Delaware | 000-24757 | 56-1764501 |
| ----- | ----- | ----- |
| (State or Other Jurisdiction of Incorporation) | (Commission File Number) | (I.R.S. Employer Identification Number) |

2070 Route 52, Hopewell Junction, New York 12533
(Address of principal executive offices) (zip code)

(845) 892-1900

(Registrant's telephone number, including area code)

ITEM 5. OTHER EVENTS.

eMagin Corporation ("eMagin" or the "Company") and The Travelers Insurance Company ("Travelers") entered into a fifth amendment agreement to amend and extend the maturity date of the Convertible Promissory Note (the "Note") dated August 20, 2001, issued under the Note Purchase Agreement entered into as of August 20, 2001 by and between eMagin and Travelers. The amendment agreement extends the maturity date of the Note from June 14, 2002 to June 17, 2002. eMagin and Travelers are currently engaging in discussions in respect of the restructuring of the Note. There can be no assurance that eMagin will be able to arrange a restructuring of the Note on terms acceptable to eMagin, if at all.

The foregoing description is only a summary of the transaction described and is qualified in its entirety by the Amendment No. 5 to Convertible Promissory Note attached as an exhibit to this Form 8-K, which exhibit is incorporated herein by reference.

ITEM 7. EXHIBITS.

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| Exhibit Number | Description |
|-------------------|---|
| 10.1 | Amendment No. 5 to Convertible Promissory Note dated as of June 14, 2002. |

SIGNATURE

Pursuant to the requirements of the Securities and 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

By: /s/ Edward V. Flynn

Name: Edward V. Flynn
Title: Chief Financial Officer

Dated June 14, 2002.