

STILLWATER LLC  
Form 4  
October 04, 2011

**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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
STILLWATER LLC

(Last) (First) (Middle)

15 EAST 62ND STREET

(Street)

NEW YORK, NY 10065-7204

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
EMAGIN CORP [EMAN]

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/30/2011

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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)
---------------------------------------	---	---	--------------------------------------	--	--	--	---

Common  
Stock

4,533,501 D

Common  
Stock

783,325 I

By Rainbow  
Gate  
Corporation  
(1)

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
displays a currently valid OMB control  
number.**

SEC 1474  
(9-02)

# Edgar Filing: STILLWATER LLC - Form 4

**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 Underlying (Instr. 3)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Stock Purchase Warrants (right to buy)	\$ 1.03	09/30/2011		H <sup>(2)</sup>		1,000,000		12/22/2008	12/22/2013	Common Stock
Stock Purchase Warrants (right to buy)	\$ 1.03	09/30/2011		P <sup>(2)</sup>		1,000,000		12/22/2008	06/22/2014	Common Stock
Series B Convertible Preferred Stock	\$ 0.75 <sup>(3)</sup>							12/22/2008	<sup>(3)</sup> (4)	Common Stock
Series B Convertible Preferred Stock	\$ 0.75 <sup>(4)</sup>							12/22/2008	<sup>(3)</sup> (4)	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
STILLWATER LLC 15 EAST 62ND STREET NEW YORK, NY 10065-7204	X

## Signatures

Mortimer D.A. Sackler, President of Stillwater Holdings LLC (f/k/a Stillwater LLC) 10/04/2011

\_\_\_\_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)

## Edgar Filing: STILLWATER LLC - Form 4

These securities are owned solely by Rainbow Gate Corporation. The sole member of Reporting Person is the investment manager of Rainbow Gate Corporation, and this report shall not be deemed an admission that Reporting Person is the beneficial owner of these securities except to the extent of its pecuniary interest therein.

- The Stock Purchase Warrants acquired on December 22, 2008 as part of a private placement by the Issuer was amended pursuant to
- (2) Amendment #1 to Warrant No. 333, dated as of September 30, 2011, which extended the expiration date from December 22, 2013 to June 22, 2014. This amendment is reported above as the cancellation of the "old" warrant and the acquisition of a new one.

- The shares of Series B Convertible Preferred Stock have the rights and preferences set forth on the Certificate of Designations of Series B
- (3) Convertible Preferred Stock filed with the Secretary of State for the State of Delaware on December 19, 2008. The Series B Convertible Preferred Stock has a stated value of \$1,000 per share and currently has a conversion price of \$0.75 per share.

- (4) The shares of Series B Convertible Preferred Stock were purchased on December 22, 2008 as part of a private placement with the Issuer in accordance with the Securities Purchase Agreement, dated December 18, 2008, between the Issuer and the holder.

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.