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EMAGIN CORP  
Form 8-K  
June 03, 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):

May 31, 2002

eMagin Corporation

-----  
(Exact name of registrant as specified in its charter)

Delaware

000-24757

56-

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(State or Other Jurisdiction of  
Incorporation)

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(Commission File Number)

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(I.R.S. Emplo  
N

2070 Route 52, Hopewell Junction, New York 12533

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(Address of principal executive offices) (zip code)

(845) 892-1900

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(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 second 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 May 31, 2002 to June 5, 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. 2 to Convertible Promissory Note attached as an exhibit to this Form 8-K, which exhibit is incorporated herein by reference.

ITEM 7. EXHIBITS.

| Exhibit Number | Description  |
|----------------|--|
| 10.1           | Amendment No. 2 to Convertible Promissory Note dated as of May 31, 2002. |

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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

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Name: Edward V. Flynn

Title: Chief Financial Officer

Dated May 31, 2002.