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

FORM 8-K/A

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

February 22, 2008
Date of Report (Date of earliest event reported)

EMCORE CORPORATION
Exact Name of Registrant as Specified in its Charter

New Jersey	**0-22175**	**22-2746503**
State of Incorporation	*Commission File Number*	*IRS Employer Identification Number*

10420 Research Road, SE, Albuquerque, NM 87123
Address of principal executive offices, including zip code

(505) 332-5000
Registrant's telephone number, including area code

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:

☐ 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))

[Missing Graphic Reference]

EXPLANATORY NOTE

EMCORE Corporation (the "Company") hereby amends and supplements Item 9.01 of its Current Report on Form 8-K that was filed with the Securities and Exchange Commission ("SEC") on February 25, 2008 to include the financial statements of the telecom-related assets of Intel Corporation's Optical Platform Division that were acquired by the Company on February 22, 2008. The Company also hereby amends and supplements Item 9.01 of its Current Report on Form 8-K that was filed with the SEC on April 24, 2008 to include the financial statements of the enterprise, storage, and connects cable-related assets of Intel Corporation's Optical Platform Division that were acquired by the Company on April 20, 2008. The Company also hereby amends and supplements unaudited pro forma financial information as required by Item 9.01

The assets acquired pursuant to the February 22, 2008 acquisition and the April 20, 2008 acquisition are together referred to as the "Business".

Item 9.01 Financial Statements and Exhibits.

(a) Financial statements of businesses acquired.

Historically, audited financial statements required by Rule 3-05 of Regulation S-X for the Business were not prepared by Intel Corporation because the Business was not managed as a stand-alone business. As such, the financial statements and other financial information for the Business cannot be provided without unreasonable effort or expense. Pursuant to a letter dated April 29, 2008 from the SEC, the SEC staff stated that it would not object to the Company filing audited annual and unaudited interim statements of assets to be acquired of the Business and statements of net revenues and direct expenses of the Business, in satisfaction of Rule 3-05 of Regulation S-X. The Company believes the omission of the full financial statements and other financial information for these acquisitions would not have a material impact on a reader's understanding of the Company's financial results, condition and related trends.

The following financial statements of the Business are filed as Exhibit 99.1 and incorporated herein by this reference:

- Independent Auditors' Report
- Audited Statements of Assets to be Acquired as of December 29, 2007 and December 30, 2006
- Audited Statements of Net Revenues and Direct Expenses for the three years ended December 29, 2007
- Notes to the Statements of Assets to be Acquired and Statements of Net Revenues and Direct Expenses

(b) Pro forma financial information.

The following unaudited pro forma financial information with respect to the transactions described above is furnished as Exhibit 99.2 and incorporated herein by this reference:

- Pro Forma Combined Financial Information (unaudited)
- Pro Forma Combined Balance Sheet as of December 31, 2007 (unaudited)
- Notes to Pro Forma Combined Balance Sheet as of December 31, 2007 (unaudited)

Pursuant to the aforementioned letter dated April 29, 2008 from the SEC, the SEC staff stated that it would waive the requirement to provide a pro forma statement of operations, if the use of forward-looking information is necessary to meaningfully present the effects of the transaction. Accordingly, we have not included a pro forma statement of operations, as it does not meaningfully present the effects of the purchase of the Business and would not be indicative of our operations going forward due to differences in operations, among other factors.

(c) Exhibits.

Exhibit No.	Description
23.1	Consent of Independent Auditors
99.1	Audited Statements of Assets to be Acquired as of December 29, 2007 and December 30, 2006 and Statements of Net Revenues and Direct Expenses for the three years ended December 29, 2007
99.2	Unaudited Pro Forma Combined Financial Information as of December 31, 2007

SIGNATURE

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

	EMCORE CORPORATION
Dated: May 7, 2008	By: /s/ Adam Gushard
	Name: Adam Gushard Title: Interim Chief Financial Officer

EXHIBIT INDEX

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EXHIBIT 23.1

CONSENT OF INDEPENDENT AUDITORS

We consent to the use of our report dated April 11, 2008, with respect to the Statements of Assets to Be Acquired and Statements of Net Revenues and Direct Expenses of the Optical Platform Division, incorporated by reference in the Registration Statements (Form S-8 Nos. 333-27507, 333-37306, 333-36445, 333-39547, 333-60816, 333-45827, 333-118074, 333-118076, 333-132317, and 333-132318; and Form S-3 Nos. 333-949011, 333-87753, 333-65526, 333-71791 and 333-42514) and included in the Current Report (Form 8K/A) of Emcore Corporation.

Ernst & Young, LLP

/s/ Ernst & Young, LLP

San Jose, California
May 5, 2008

EXHIBIT 99.1

STATEMENTS OF ASSETS TO BE ACQUIRED AND STATEMENTS OF NET REVENUES AND DIRECT EXPENSES

Optical Platform Division
As of December 29, 2007 and December 30, 2006, and for Each of the Three Years
in the Period Ended December 29, 2007
With Report of Independent Auditors

Optical Platform Division

Statements of Assets to Be Acquired and Statements of Net Revenues

and Direct Expenses

As of December 29, 2007 and December 30, 2006,
and for Each of the Three Years in the Period Ended December 29, 2007

Contents

Report of Independent Auditors

The Board of Directors
Intel Corporation

We have audited the accompanying statements of assets to be acquired of the Optical Platform Division (see Note 1 – Basis of Presentation) as of December 29, 2007 and December 30, 2006, and the related statements of net revenues and direct expenses for each of the three years in the period ended December 29, 2007. These financial statements are the responsibility of the management of the Optical Platform Division. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the Optical Platform Division's internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Optical Platform Division's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the statements referred to above present fairly the assets to be acquired of the Optical Platform Division as of December 29, 2007 and December 30, 2006, and its net revenues and direct expenses for each of the three years in the period ended December 29, 2007, in conformity with accounting principles generally accepted in the United States.

Ernst & Young, LLP

/s/ Ernst & Young, LLP

April 11, 2008

Optical Platform Division
Statements of Assets to Be Acquired

(In Thousands)

	December 29, 2007	December 30, 2006
Assets to be acquired:		
Inventories	$ 12,558	$ 7,131
Property and equipment, net	19,234	18,508
Total assets to be acquired	$ 31,792	$ 25,639

See accompanying notes.

Optical Platform Division

Statements of Net Revenues and Direct Expenses

(In Thousands)

	December 29, 2007	December 30, 2006	December 31, 2005
Net revenue	$ 103,704	$ 110,675	$ 64,788
Cost of sales	134,601	149,618	117,315
Gross deficit	(30,897)	(38,943)	(52,527)
Direct operating expenses:			
Research and development	42,657	30,367	24,941
Selling, general, and administrative	27,847	35,057	18,053
Total direct operating expenses	70,504	65,424	42,994
Total direct expenses	205,105	215,042	160,309
Total direct expenses in excess of net revenue	$ (101,401)	$ (104,367)	$ (95,521)

See accompanying notes.

Optical Platform Division

Notes to Statements of Assets to Be Acquired and Statements of Net Revenues and Direct Expenses

As of December 29, 2007 and December 30, 2006, and for Each of the Three Years in the Period Ended December 29, 2007

1. Organization and Basis of Presentation

Organization

The Telecommunication and Enterprise product lines within the Optical Platform Division and the Intel Cables Connect Division have been combined to represent the Optical Platform Division, hereinafter, the "Business," that designs, manufactures, markets, and sells optical transceivers for enterprise applications and tunable lasers and tunable transponders for use in applications throughout the world. The Business was part of a division of Intel Corporation (Intel), operating within the Digital Enterprise Group and New Business Initiatives Group for the three years ended December 29, 2007.

The Business has a 52- or 53-week fiscal year that ends on the last Saturday in December. Fiscal year 2007, a 52-week year, ended on December 29. Fiscal year 2006, a 52-week year, ended on December 30. Fiscal year 2005, a 53-week year, ended on December 31.

The U.S. dollar is the functional currency for the Business. Monetary accounts denominated in non-U.S. currencies, such as payables to employees, have been remeasured to the U.S. dollar using exchange rates in effect at the end of the respective financial period.

Basis of Presentation

The accompanying financial statements were prepared to present, pursuant to the Asset Purchase Agreements dated December 17, 2007 and April 9, 2008 (the Asset Purchase Agreements) between Intel and EMCORE Corporation (Emcore), the assets to be acquired and the related net revenues and direct expenses of the Business. The accompanying financial statements of the Business exclude certain assets and all liabilities of the Business, include all net revenues and direct expenses of the Business, and include an allocation of certain expenses for services provided by Intel for the periods presented. Separate complete historical financial information was not maintained for the Business and, as a result, allocations were required to approximate the operating activity of the Business (see Note 2).

1. Organization and Basis of Presentation (continued)

The accompanying financial statements have been prepared from the historical accounting records of Intel and do not purport to reflect the assets to be acquired and the net revenues and direct expenses that would have resulted if the Business had been a separate, stand-alone company during the periods presented. It is not practical for management to reasonably estimate expenses that would have resulted if the Business had operated as an unaffiliated independent company. Since separate complete financial statements were not maintained for the Business's operations, preparation of statements of operations and cash flows, including amounts charged for income taxes, interest, and other expenses, was deemed impractical. Additionally, since only certain assets are being acquired and no liabilities are being assumed, a balance sheet and statement of stockholders' equity are not applicable.

As a business unit of Intel, the Business is dependent upon Intel for all of its working capital and financing requirements

2. Accounting Policies

Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts in the financial statements and accompanying notes. The accounting estimates that require management's most significant, difficult, and subjective judgments include valuation of inventory and the allocation of Intel expenses related to the Business. Actual results could differ from those estimates.

Revenue Recognition

Intel, and therefore the Business, recognizes net revenue when the earnings process is complete, as evidenced by an agreement with the customer, transfer of title, and acceptance, if applicable, as well as fixed pricing and probable collectibility. Pricing allowances, including discounts based on contractual arrangements with customers, are recorded when revenue is recognized as a reduction to both accounts receivable and net revenue. Because of frequent sales price reductions and rapid technology obsolescence in the industry, sales made to distributors under agreements allowing price protection and/or right of return are deferred until the distributors sell the merchandise. Shipping charges billed to customers are included in net revenue, and the related shipping costs are included in cost of sales.

3. Accounting Policies (continued)

Cost of Sales

Cost of sales represents all fixed and variable costs associated with manufacturing, assembling, and testing products, including subcontract manufacturing, direct and indirect labor and materials, manufacturing and other indirect allocations, and excess and obsolete inventory charges. Manufacturing process start-up costs are classified as cost of sales once manufacturing process validation is achieved. Cost of sales also includes costs associated with engineering support, excess manufacturing capacity, indirect materials, and other fixed manufacturing overhead.

Direct Operating Expenses

The caption "direct operating expenses" on the accompanying statements of net revenues and direct expenses represents the total direct expenses recorded within or allocated to the Business. Not all of the research, development, sales, and general and administrative expenses for the Business were recorded in accounts or cost centers exclusively related to the Business. Certain research, development, sales, and general and administrative costs were extracted or allocated from Intel accounts based upon specifically identifiable cost centers associated with the activities of the Business. These cost centers capture a portion of the Business's total operating expenses. All other operating expenses, including portions of research, development, sales, and general and administrative expenses, are allocations based primarily on headcount, normalized square footage, revenue, direct attribution of costs to the Business, or other applicable metrics. Allocation methodologies are consistent with Intel policies that existed during the periods presented. Management believes the allocation of operating expenses captured in accounts or cost centers not exclusive to the Business fairly reflect the direct operating expenses of the Business. The Business's selling, general, and administrative expenses also include allocations for certain corporate-related activities incurred by Intel, such as human resources, finance, legal, and sales and marketing support. In addition, allocations for 2006 and 2007 reflect stock-based compensation charges resulting from the adoption of Statement of Financial Accounting Standard (SFAS) No. 123(R), effective January 1, 2006. These stock-based compensation charges were allocated to the business in accordance with Intel's corporate allocation methodology. The Business's statements of net revenues and direct expenses also exclude allocations of gains or losses on derivative instruments, interest income, interest expense, and income taxes.

2. Accounting Policies (continued)

Total allocations were $20,101,317, $24,028,797, and $12,198,815 (including $2,001,219, $3,557,743, and $5,215,951 classified as cost of sales) for 2007, 2006, and 2005, respectively.

The direct operating expenses are not necessarily indicative of the expenses that would have been incurred had the Business operated as a separate stand-alone company during the periods presented. It is not practical for management to reasonably estimate the expenses that would have been incurred had the Business operated as an unaffiliated independent business.

Product Warranty

The Business generally sells products with a limited warranty of product quality. The Business accrues for known warranty expenses if a loss is probable and can be reasonably estimated, and accrues for estimated incurred but unidentified warranty issues based on historical activity. Warranty expenses were not significant during the periods presented.

3. Transition Services and Supply Agreements

In connection with the Asset Purchase Agreements, the two parties entered into a Transition Services Agreements (collectively, the Agreements). Pursuant to the terms of the Agreements, Intel intends to manufacture, assemble, and test and supply products that are sold by the Business. This arrangement is expected to continue through fiscal year 2008, while Emcore arranges other resources. Intel will also provide certain transition services to Emcore, including financial services, supply chain support, data extraction, conversion services, facilities and site computing support, and office space services. The transition period is expected to be approximately 180 calendar days. Finished goods are being acquired by the buyer pursuant to the Asset Purchase Agreements; however, for additional consideration, Emcore may purchase upon transition inventory specific to the Business, as identified by Intel at the end of the Transition Services period of 180 days. Further upon transition, Emcore will assume the Business’s customer relationships and responsibilities pursuant to the terms of the Transition Services Agreements.

4. Inventories

Inventory cost is computed on a currently adjusted standard basis (which approximates actual cost on an average of first-in, first-out basis). The valuation of inventory requires the Business to estimate obsolete or excess inventory, as well as inventory that is not of saleable quality. Inventory is determined to be saleable based on an actual demand within a specific time horizon, generally six months or less. Inventory in excess of saleable amounts is not valued, and the remaining inventory is valued at the lower of cost or market. Inventory, as of December 29, 2007 and December 30, 2006, consisted entirely of finished goods.

5. Property and Equipment, Net

Property and equipment are stated at cost. Depreciation of property and equipment is computed on a straight-line method over the estimated useful lives of the assets or the lease term, whichever is shorter. The estimated useful lives are 2–4 years.

Property and equipment consisted of the following (in thousands):

	December 29, 2007	December 29, 2006
Machinery and equipment	$ 48,562	$ 40,365
Less accumulated	(29,328)	(21,857)
Total Property and equipment, net	$ 19,234	$ 18,508

Direct operating expenses include depreciation on property and equipment of the Business, a portion of which is being acquired by Emcore. Depreciation expense totaled approximately $6,621,090, $8,872,135, and $9,983,528 for 2007, 2006, and 2005, respectively.

Emcore is in the process of negotiating a lease for the Newark, California facilities. If a lease is executed by April 30, 2008 additional property and equipment related to the facilities will be transferred to Emcore. The net book value of these assets was $272,505 and $224,728 as of December 29, 2007 and December 30, 2006, respectively.

6. Geographic Information

The Business has historically formed a part of operating segments of Intel as described in Note 1. Within its historical operating segment, the Business was not separated into further reporting operating segments.

Net revenues from unaffiliated customers by geographic region/country were as follows (in thousands):

	December 29, 2007	December 30, 2006	December 31, 2005
Asia Pacific	$ 39,315	$ 27,507	$ 7,237
Europe	5,169	2,910	1,972
United States	36,450	61,640	50,330
Japan	22,770	18,618	5,249
Net Revenues	$ 103,704	$ 110,675	$ 64,788

Net revenue from unaffiliated customers outside the United States totaled $67,254,271, $49,034,913, and $14,458,185 for 2007, 2006, and 2005, respectively.

The following customers individually accounted for more than 10% of the Business's net revenues during at least one period presented:

	Year Ended		
	December 29, 2007	December 30, 2006	December 31, 2005
Customer A	**34%**	27%	25%
Customer B	**8%**	15%	6%
Customer C	**6%**	13%	4%
Customer D	**1%**	9%	14%

6. Geographic Information (continued)

Net property and equipment by country was as follows (in thousands):

	Year Ended	
	December 29, 2007	**December 30, 2006**
United States	**$ 6,398**	$ 6,126
Taiwan	**825**	1,087
China	**2,322**	1,711
Thailand	**7,016**	4,330
Malaysia	**2,673**	5,254
Total property and equipment, net	**$ 19,234**	$ 18,508

7. Indemnifications

The Business from time to time enters into types of contracts that contingently require it to indemnify parties against third-party claims. These contracts primarily relate to: (i) real estate leases, under which the Business may be required to indemnify property owners for environmental and other liabilities, and other claims arising from the Business's use of the applicable premises, and (ii) agreements with customers who use the Business's intellectual property, under which the Business may indemnify customers for copyright or patent infringement related specifically to use of such intellectual property.

Generally, a maximum obligation under these contracts is not explicitly stated. Historically, the Business has not been required to make payments under these obligations, and no liabilities have been recorded for these obligations in the accompanying statements of assets to be acquired.

Exhibit 99.2

EMCORE Corporation
PRO FORMA COMBINED FINANCIAL INFORMATION
(unaudited)

Background:

On February 22, 2008, EMCORE Corporation (the "Company") acquired the telecom-related assets of Intel Corporation's Optical Platform Division. The assets acquired include inventory, fixed assets, intellectual property, and technology comprised of tunable lasers, tunable transponders, 300-pin transponders, and integrated tunable laser assemblies. The purchase price was $75 million in cash and $10 million in the Company's common stock, priced at a volume-weighted average price of $13.84 per share. Under the terms of the asset purchase agreement, the purchase price of $85 million could be adjusted based on an inventory true-up, plus specifically assumed liabilities.

On April 20, 2008, the Company acquired the enterprise, storage, and connects cable-related assets of Intel Corporation's Optical Platform Division. The assets acquired include inventory, fixed assets, intellectual property, and technology relating to optical transceivers for enterprise and storage customers, as well as optical cable interconnects for high-performance computing clusters. As consideration for the purchase of assets, the Company issued 3.7 million restricted shares of the Company's common stock to Intel. These shares were valued at $26.1 million. In addition, the Company may be required to make an additional payment to Intel based on the Company's stock price twelve months after the closing of the transaction. In the event that the Company is required to make an additional payment, it has the option to make that payment in cash, common stock or both (but not to exceed the equivalent value of 1.3 million shares).

The Company also entered into a transition services agreement with Intel for the orderly segregation and transfer of purchased assets. In March 2008, the Company incurred approximately $1.1 million in charges related to Intel transition services.

Direct transaction costs for the acquisitions are estimated to be $0.5 million.

The assets acquired pursuant to the February 22, 2008 acquisition and the April 20, 2008 acquisition are together referred to as the "Business". The Optical Platform Division acquired from Intel Corporation is also referred to as "OPD".

Financial Information:

The Unaudited Pro Forma Combined Balance Sheet as of December 31, 2007 combine the historical Company and OPD Statement of Assets to be as if the acquisitions, which occurred on February 22, 2008 and April 20, 2008, had been completed on December 31, 2007.

Pursuant to the aforementioned letter dated April 29, 2008 from the SEC, the SEC staff stated that it would waive the requirement to provide a pro forma statement of operations, if the use of forward-looking information is necessary to meaningfully present the effects of the transaction. Accordingly, we have not included a pro forma statement of operations, as it does not meaningfully present the effects of the purchase of the Business and would not be indicative of our operations going forward due to differences in operations, among other factors.

The Unaudited Pro Forma Combined Balance Sheet as of December 31, 2007 should be read together with the Company's financial statements including the notes to these statements as included in the Company's Annual Report on Form 10-K for the year ended September 30, 2007 and the historical audited financial statements of OPD included in Exhibit 99.1 of this Current Report on Form 8-K.

The pro forma adjustments reflecting the consummation of the Business included in the Unaudited Pro Forma Combined Balance Sheet as of December 31, 2007 are based on the purchase method of accounting, available financial information and certain estimates and assumptions set forth in the notes to the Unaudited Pro Forma Combined Balance Sheet as of December 31, 2007. Specifically, the Unaudited Pro Forma Combined Balance Sheet is presented to give effect to the acquisitions as if the transactions had been consummated on December 31, 2007. As a result, the pro forma adjustments giving effect to the allocation of the preliminary purchase price are based on the fair values of the tangible and intangible assets acquired as of December 31, 2007 and may be affected and materially changed by the results of OPD's operations up to the closing dates of the acquisitions.

The preliminary purchase price of the Business totaled $111.6 million, which consisted of $75.0 million in cash plus $36.1 million in common stock paid, and direct acquisition-related expenses estimated at $0.5 million. The preliminary purchase price allocation is summarized as follows: tangible assets acquired – $52.2 million, identifiable intangible assets – $12.0 million and goodwill – $47.4 million. The allocation to identifiable intangibles is based on an estimation of approximately 10% of the purchase price. The preliminary valuations of the tangible and identifiable intangible assets are subject to final valuations and further review by management, which may result in material adjustments. The Company is also currently in the process of engaging a third party valuation specialist to perform an independent valuation. Adjustments to these estimates will be included in the final allocation of the purchase price of OPD. The excess of the purchase price over the tangible and identifiable intangible assets acquired has been allocated to goodwill.

Until any associated direct expenses are determinable beyond a reasonable doubt and the valuation of the tangible and identifiable intangible assets is considered final, the purchase price is preliminary and subject to adjustment. The pro forma adjustments do not reflect any operating efficiencies or additional costs that may result with respect to the combined business of the Company and OPD.

The Unaudited Pro Forma Combined Balance Sheet as of December 31, 2007 does not purport to represent what the actual financial condition of the combined businesses would have been if the acquisition of OPD had occurred on the date indicated in the pro forma combined balance sheet, nor does this information purport to project our results or financial position for any future periods.

EMCORE CORPORATION
UNAUDITED PRO FORMA COMBINED BALANCE SHEET
(In thousands)

	EMCORE December 31, 2007	OPD December 29, 2007	Pro forma adjustments	Notes	Combined December 31, 2007
ASSETS:					
Current assets:					
Cash and cash equivalents	$ 14,610	$ -	$ 18,227	**(a)**	$ 32,837
Restricted cash	1,307	-	-		1,307
Marketable securities	15,150	-	-		15,150
Accounts receivable, net	41,282	-	-		41,282
Receivables, related party	332	-	-		332
Inventory, net	29,625	12,558	20,490	**(e)**	62,673
Income tax receivable	130	-	-		130
Prepaid expenses and other current assets	4,100	-	-		4,100
Total current assets	106,536	12,558	38,717		157,811
Property, plant and equipment, net	60,294	19,234	-		79,528
Goodwill	41,681	-	47,364	**(b)**	89,045
Other intangible assets, net	4,899	-	12,000	**(c)**	16,899
Investments in unconsolidated affiliates	14,872	-	-		14,872
Other non-current assets, net	2,001	-	-		2,001
Total long-term assets	123,747	19,234	59,364		202,345
Total assets	$ 230,283	$ 31,792	$ 98,081		$ 360,156
LIABILITIES AND SHAREHOLDERS' EQUITY:					
Current Liabilities:					
Accounts payable	$ 24,309	$ -	$ -		$ 24,309
Accrued expenses and other current liabilities	27,413	-	-		27,413
Income taxes payables	593	-	-		593
Total current liabilities	52,315	-	-		52,315
Convertible subordinated notes	85,012	-	-		85,012
Total liabilities	137,327	-	-		137,327
STOCKHOLDERS' EQUITY:					-
Preferred stock	-				
Common stock	453,358	-	129,873	**(d)**	583,231
Accumulated deficit	(358,309)	-	-		(358,309)
Accumulated other comprehensive loss	(10)	-	-		(10)
Treasury stock	(2,083)	-	-		(2,083)
Total shareholders' equity	92,956	-	129,873		222,829
Net assets		31,792	(31,792)	**(d)**	
Total liabilities and stockholders' equity or net assets	$ 230,283	$ 31,792	$ 98,081		$ 360,156

See accompanying notes to the Unaudited Pro Forma Combined Financial Statements.

NOTES TO UNAUDITED PRO FORMA CONDENSED BALANCE SHEET

1. BASIS OF PRO FORMA PRESENTATION

On February 22, 2008, EMCORE Corporation (the "Company") acquired the telecom-related assets of Intel Corporation's Optical Platform Division. The assets acquired include inventory, fixed assets, intellectual property, and technology comprised of tunable lasers, tunable transponders, 300-pin transponders, and integrated tunable laser assemblies. The purchase price was $75 million in cash and $10 million in the Company's common stock, priced at a volume-weighted average price of $13.84 per share. Under the terms of the asset purchase agreement, the purchase price of $85 million could be adjusted based on an inventory true-up, plus specifically assumed liabilities.

On April 20, 2008, the Company acquired the enterprise, storage, and connects cable-related assets of Intel Corporation's Optical Platform Division. The assets acquired include inventory, fixed assets, intellectual property, and technology relating to optical transceivers for enterprise and storage customers, as well as optical cable interconnects for high-performance computing clusters. As consideration for the purchase of assets, the Company issued 3.7 million restricted shares of the Company's common stock to Intel. These shares were valued at $26.1 million. In addition, the Company may be required to make an additional payment to Intel based on the Company's stock price twelve months after the closing of the transaction. In the event that the Company is required to make an additional payment, it has the option to make that payment in cash, common stock or both (but not to exceed the equivalent value of 1.3 million shares).

The Company also entered into a transition services agreement with Intel for the orderly segregation and transfer of purchased assets. In March 2008, the Company incurred approximately $1.1 million in charges related to Intel transition services.

Direct transaction costs for the acquisitions are estimated to be $0.5 million.

Together, the February 22, 2008 acquisition and the April 20, 2008 acquisition are later referred to as the "Business". The Optical Platform Division acquired from Intel Corporation is also referred to as "OPD". The acquisitions have been accounted for as a nontaxable purchase business combination under Statement of Financial Accounting Standards No. 141, "Business Combinations".

The Unaudited Pro Forma Combined Balance Sheet as of December 31, 2007 combine the historical Company and OPD Statements of Assets to be Acquired as if the acquisition, which occurred on February 22, 2008 and April 20, 2008, had been completed on December 31, 2007.

Pursuant to the aforementioned letter dated April 29, 2008 from the SEC, the SEC staff stated that it would waive the requirement to provide a pro forma statement of operations, if the use of forward-looking information is necessary to meaningfully present the effects of the transaction. Accordingly, we have not included a pro forma statement of operations, as it does not meaningfully present the effects of the purchase of the Business and would not be indicative of our operations going forward due to differences in operations, among other factors.

The total preliminary purchase price of the Business is as follows:

(in thousands)		
Cash paid for Initial Consideration	$	75,000
Common stock issued for Initial Consideration		36,100
Estimated direct transaction costs		500
Total preliminary purchase price	$	111,600

The preparation of the unaudited pro forma combined balance sheet requires management to make estimates and judgments that may affect the reported amounts of assets and revenues and expenses. On an on-going basis, management evaluates its estimates. Management bases its estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.

Preliminary Estimated Purchase Price Allocation

The preliminary estimated allocation of the purchase price to OPD's tangible and identifiable intangible assets acquired was based on their estimated fair values as of December 31, 2007 and may be affected and materially changed by the results of OPD's operations up to the closing dates (February 22, 2008 and April 20, 2008) of the acquisitions. The valuation of the tangible and identifiable intangible assets is subject to updated valuations and further review by management, which may result in material adjustments. Adjustments to these estimates will be included in the final allocation of the purchase price of OPD. The excess of the purchase price over the tangible and identifiable intangible assets acquired has been allocated to goodwill.

Until any associated direct expenses are determinable beyond a reasonable doubt and the valuation of the tangible and identifiable intangible assets is considered final, the purchase price is preliminary and subject to adjustment. The pro forma adjustments do not reflect any operating efficiencies or additional costs that may result with respect to the combined business of the Company and OPD.

The total preliminary purchase price of $111.6 million has been allocated for purposes of the unaudited pro forma financial statements as follows:

(in thousands)	
Fair value of tangible assets acquired:	
Inventory	$ 33,920
Equipment	18,316
Identifiable intangible assets	12,000
Goodwill	47,364
Total preliminary purchase price	$ 111,600

Tangible assets acquired

As previously noted, the preliminary estimated allocation of the purchase price to OPD's tangible assets acquired was based on their estimated fair values as of December 31, 2007 and may be affected and materially changed by the results of OPD's operations up to the closing dates (February 22, 2008 and April 20, 2008) of the acquisitions. These estimates are based on a preliminary valuation and are subject to updated valuations and further review by management, which may result in material adjustments. Tangible assets acquired consist of inventory and manufacturing and test equipment. The equipment has an average remaining useful life of 5 years. In connection with the transaction the parties have agreed to inventory in the amount of $33,920.

Identifiable intangible assets

We have estimated the fair value of the acquired identifiable intangible assets, consisting of patents, which are subject to amortization, using the income approach. The allocation to identifiable intangibles is based on an estimation of approximately 10% of the purchase price. These estimates are based on a preliminary valuation and are subject to final valuations and further review by management, which may result in material adjustments. Total identifiable intangible assets acquired total $12.0 million with an estimated useful life of 5 years.

Shareholders' Equity

On February 22, 2008, the Company acquired the telecom-related assets of Intel Corporation's Optical Platform Division for $75 million in cash and $10 million in the Company's common stock, priced at a volume-weighted average price of $13.84 per share.

On April 20, 2008, the Company acquired the enterprise, storage, and connects cable-related assets of Intel Corporation's Optical Platform Division. As consideration for the purchase of assets, the Company issued 3.7 million restricted shares of the Company's common stock to Intel. These shares were valued at $26.1 million. In addition, the Company may be required to make an additional payment to Intel based on the Company's stock price twelve months after the closing of the transaction. In the event that the Company is required to make an additional payment, it has the option to make that payment in cash, common stock or both (but not to exceed the equivalent value of 1.3 million shares).

Including estimated direct transaction costs of $0.5 million, the preliminary purchase price for both of these acquisitions totaled $111.6 million.

2. PRO FORMA ADJUSTMENTS

The following pro forma adjustments are included in the Unaudited Pro Forma Combined Balance Sheet:

(a) The cash portion of initial consideration of the acquisition was financed through proceeds received from a private placement of restricted common stock and warrants that closed on February 20, 2008. The proceeds from this private placement were $93.2 million, net of costs. Of these proceeds, $75.0 million was paid to Intel Corporation as part of the February 22, 2008 acquisition purchase price, resulting in a net cash adjustment of $18.2 million.

(b) Adjustment to record the excess of the preliminary purchase price over the estimated fair value of tangible and identifiable intangible assets acquired. The preliminary valuations of the tangible and identifiable intangible assets are subject to final valuations and further review by management, which may result in material adjustments. The Company is also currently in the process of engaging a third party valuation specialist to perform an independent valuation. Adjustments to these estimates will be included in the final allocation of the purchase price of OPD. The excess of the purchase price over the tangible and identifiable intangible assets acquired has been allocated to goodwill. Until any associated direct expenses are determinable beyond a reasonable doubt and the valuation of the tangible and identifiable intangible assets in considered final, the purchase price is preliminary and subject to adjustment. The pro forma adjustments do not reflect any operating efficiencies or additional costs that may result with respect to the combined business of the Company and OPD.

(c) We have estimated the fair value of the acquired identifiable intangible assets, consisting of patents, to be $12.0 million, which is subject to amortization. The allocation to identifiable intangibles is based on an estimation of approximately 10% of the purchase price. These estimates are based on a preliminary valuation and are subject to final valuations and further review by management, which may result in material adjustments. Identifiable intangible assets acquired have an estimated useful life of 5 years.

(d) On February 20, 2008, the Company consummated a private placement of $100 million of restricted common stock and warrants. The net proceeds from the private placement were $93.2 million of which $75 million was used in the acquisition of the Business leaving a net balance of $18.2 million. The purchase price for the February 22, 2008 acquisition was $75 million in cash and 722,688 shares of the Company's common stock priced at a volume-weighted average price of $13.84 per share for a total value of $10 million. As consideration for the April 20, 2008 purchase of assets, the Company issued 3.7 million restricted shares of the Company's common stock to Intel valued at $26.1 million. In addition, the Company may be required to make an additional payment to Intel based on the Company's stock price twelve months after the closing of the transaction. In the event that the Company is required to make an additional payment, it has the option to make that payment in cash, common stock or both (but not to exceed the equivalent value of 1.3 million shares. The total shares issued to complete the two acquisitions was 4,422,688.

(e) Reflects estimated inventory value agreed to by the parties in the transaction.

3. FORWARD-LOOKING STATEMENTS

The foregoing unaudited pro forma combined financial information contains certain estimates by management and forward-looking statements, within the meaning of and made pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 that are subject to risks and uncertainties that could cause actual results to differ materially from those described. All statements that relate to future events or to our future performance are forward-looking statements. In some cases, forward looking statements can be identified by terms such as "may," "will," "should," "expect," "plans," "seeks," "anticipate," "believe," "estimate," "predict," "potential," "continue," "seek to continue," "intends," or other comparable terminology. Although we believe that the expectations expressed in these estimates and forward-looking statements are reasonable, there can be no assurance that our expectations will turn out to be correct. Actual results could differ materially from the outlook, guidance and expectations in these estimates and forward-looking statements as a result of a number of risk factors, including without limitation, (a) that we may not be able to successfully implement our business strategy, (b) that we may not be able to successfully integrate operations, technologies, products or personnel from the acquisition of OPD, (c) that we may not realize the benefits we are seeking from the OPD acquisition and such acquisition may be more costly or less profitable than anticipated and may adversely affect the price of our stock, and (d) the factors listed from time to time in the Company's SEC reports, including those listed under "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended September 30, 2007 and in the Company's Quarterly Reports on Form 10-Q filed with the SEC each fiscal quarter, and other filings with the SEC. Although forward-looking statements help provide additional information, investors should keep in mind that forward-looking statements are inherently less reliable than historical information. The Company undertakes no duty to update any forward-looking statement to conform the statement to actual results or changes in its expectations.