

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

FORM 11-K

(Mark one)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934 (FEE REQUIRED)

For the calendar year ended December 31, 1998

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File No.: 0-22175

A. Full title of the plan and the address of the plan, if different from that  
of the issuer named below:

EMCORE Corporation 401(k) Savings Plan

B. Name of issuer of the securities held pursuant to the plan and the address  
of its principal executive office:

EMCORE Corporation  
394 Elizabeth Avenue  
Somerset, NJ 08873  
(732) 271-9090

REQUIRED INFORMATION

EMCORE Corporation 401(k) Savings Plan ("Plan") is subject to the Employee  
Retirement Income Security Act of 1974 ("ERISA"). Therefore, in lieu of the  
requirements of Items 1-3 of Form 11-K, the financial statements and schedules  
of the Plan for the two calendar years ended December 31, 1998 and 1997, which  
have been prepared in accordance with the financial reporting requirements of  
ERISA, are attached hereto as Appendix I and incorporated herein by this  
reference.

SIGNATURES

The Plan. Pursuant to the requirements of the Securities and Exchange Act of  
1934, the trustees (or other persons who administer the employee benefit plan)  
have duly caused this annual report to be signed on its behalf by the  
undersigned hereunto duly authorized.

EMCORE Corporation 401(k) Savings Plan

/s/ Thomas G. Werthan

June 25, 1999

-----  
Thomas G. Werthan  
Vice President-Finance  
Chief Financial Officer  
Trustee

-----  
Date

-----  
EMCORE Corporation  
401(k) Savings Plan

Financial Statements as of and for the Years Ended December 31, 1998 and 1997,  
Supplemental Schedules as of and for the Year Ended December 31, 1998 and  
Independent Auditors' Reports

EMCORE CORPORATION  
401(k) SAVINGS PLAN

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INDEPENDENT AUDITORS' REPORT

To the Trustees and Participants of  
the EMCORE Corporation 401(k) Savings Plan

We have audited the accompanying statement of net assets available for plan benefits of EMCORE Corporation 401(k) Savings Plan (the "Plan") as of December 31, 1998, and the related statement of changes in net assets available for plan benefits for the year then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the net assets available for plan benefits of the Plan at December 31, 1998, and the changes in net assets available for plan benefits for the year then ended in conformity with generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of assets held for investment purposes and of reportable transactions are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These schedules are the responsibility of the Plan's management. Such schedules have been subjected to the auditing procedures applied in our audit of the basic financial statements and, in our opinion, are fairly stated in all material respects when considered in relation to the basic financial statements taken as a whole.

/s/Deloitte & Touche LLP  
Deloitte & Touche LLP  
Parsippany, New Jersey

June 21, 1999

REPORT OF INDEPENDENT ACCOUNTANTS

To the Trustees and Participants of the EMCORE Corporation 401(k) Savings Plan:

In our opinion, the accompanying statement of net assets available for plan benefits and the related statement of changes in net assets available for plan benefits presents fairly, in all material respects, the net assets available for plan benefits of the EMCORE Corporation 401(k) Savings Plan (the "Plan") at December 31, 1997, and the changes in net assets available for plan benefits for the year ended December 31, 1997, in conformity with generally accepted accounting principles. These financial statements are the responsibility of the Plan's management; our responsibility is to express an opinion on these financial statement based on our audit. We conducted our audit of these statements in accordance with generally accepted auditing standards which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit 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 audit provides a reasonable basis for the opinion expressed above.

/s/PricewaterhouseCoopers LLP  
PricewaterhouseCoopers LLP

July 17, 1998  
Florham Park, New Jersey

EMCORE CORPORATION  
401(K) SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS  
AS OF DECEMBER 31, 1998 AND 1997

ASSETS	1998	1997
INVESTMENTS, AT FAIR VALUE		
Money Market:		
Prudential Government Securities Trust	\$ 152,021	\$ 105,560
Mutual Funds:		
Prudential Utility Class B	199,693	258,979
Prudential Utility Class A	454,725	237,469
Prudential Equity Class B	200,638	234,969
Prudential Small Company Class B	115,490	175,835
Prudential Equity Class A	695,781	352,389
Prudential Small Company Class A	486,439	325,478
Prudential Allocation Strategy Class A	7	-
Prudential Allocation Balanced Class A	140,309	84,932
Prudential Allocation Balanced Class B	54,206	57,176
Prudential Government Income Class B	5,319	7,311
Prudential Government Income Class A	35,697	9,063
Putnam Voyager Class A	106,763	5,878
Alliance Growth Class A	141,779	5,368
Mutual Beacon Class I	83,274	38,848
Aim Aggressive Growth	141,619	13,215
Oppenheimer Quest Opportunity Value Class A	109,562	6,355
Kemper-Dreman High Return Class A	178,899	11,716
EMCORE Corporation Stock Fund	481,284	80,511
Participants' Loans Fund	72,153	50,361
	-----	-----
Total investments	3,855,658	2,061,413
	-----	-----
RECEIVABLES:		
Participants' contributions	-	48,155
Employer's contributions	51,667	16,684
	-----	-----
Total receivables	51,667	64,839
	-----	-----
NET ASSETS AVAILABLE FOR PLAN BENEFITS	\$ 3,907,325	\$ 2,126,252
	=====	=====

The accompanying notes are an integral part of the financial statements.

EMCORE CORPORATION  
401(K) SAVINGS PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS  
YEARS ENDED DECEMBER 31, 1998 AND 1997

	1998	1997
ADDITIONS TO ASSETS ATTRIBUTED TO:		
Investment Income:		
Net (depreciation) appreciation in fair value of investments	\$ (43,562)	\$ 146,091
Dividends and interest income	257,140	183,491
	-----	-----
Net investment income	213,578	329,582
	-----	-----
Contributions:		
Participant	1,313,145	706,177
Employer	330,778	93,996
	-----	-----
Total contributions	1,643,923	800,173
	-----	-----
Total additions	1,857,501	1,129,755
DISTRIBUTIONS TO PARTICIPANTS		
	(76,428)	(127,642)
	-----	-----
INCREASE IN NET ASSETS AVAILABLE FOR PLAN BENEFITS		
	1,781,073	1,002,113
NET ASSETS AVAILABLE FOR PLAN BENEFITS:		
BEGINNING OF YEAR	2,126,252	1,124,139
	-----	-----
END OF YEAR	\$ 3,907,325	\$ 2,126,252
	=====	=====

The accompanying notes are an integral part of the financial statements.

1. DESCRIPTION OF PLAN

The following description of the EMCORE Corporation 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

- a. General - The Plan is a defined contribution plan established to provide retirement benefits to eligible employees of EMCORE Corporation (the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Thomas Werthan, Chief Financial Officer and Vice President - Finance, and Maureen Cymbaluk, Director of Human Resources, are the Trustees of the Plan.
- b. Participation - Individuals become eligible on the first day of the month immediately following the completion of one month of service provided they are 20 years of age or older. Each participant's account is credited with the participant's contribution and allocations of the Company's matching contribution and Plan earnings.
- c. Contributions - Participants may elect to contribute to the Plan through a salary reduction up to the maximum tax deferral amount allowed pursuant to IRS regulations. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Effective August 1, 1997, the Company began contributing 50 percent of the first 6 percent of base compensation that a participant contributes to the Plan. All employer contributions are invested in the Company's common stock. The Company may also at its discretion choose to make an additional profit sharing contribution to participants who are credited with more than 500 hours of service during the plan year and are employed by the Company on the last day of the year.
- d. Vesting - Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's matching and discretionary contributions plus actual earnings thereon is based on years of continuous service. A participant becomes 100 percent vested after five years of credited service, with vesting taking place ratably over such period. A participant becomes 100 percent vested in all employer contributions upon reaching age 60, at death, if permanently and totally disabled, or upon termination of the Plan.
- e. Investment Options - Upon enrollment in the Plan, a participant may direct employee contributions in any percent increments in any of the available investment options. Participants may change their investment options at any time. Only employer contributions are invested in EMCORE Corporation common stock.

Description of investment options:

Money Market:

Prudential Government Securities Trust - Funds are invested in United States Government securities.

Mutual Funds:

Prudential Utility - Funds are invested in equity and debt securities of utility companies, including electric, gas, telephone and cable companies.

Prudential Equity - Funds are invested in common stocks of major and established corporations.

Prudential Small Company - Funds are invested in common stocks selected for their potential for high return on equity, increased earnings, increasing or expected dividends and low price/earnings ratios.

Prudential Allocation Strategy/Balanced - Funds are invested in allocations between stocks, bonds, convertibles and cash.

Prudential Government Income - Funds are invested on bonds backed by the United States Government or by government-linked agencies.

Putnam Voyager - Funds are invested primarily in common stocks of mid-size firms.

Alliance Growth - Funds are invested in equity securities issued by companies with favorable earnings and long-term growth prospects.

Mutual Beacon - Funds are invested in common and preferred stocks and corporate debt.

Aim Aggressive Growth - Funds are invested in equity securities of small to

medium-sized companies.

Oppenheimer Quest Opportunity Value - Funds are invested among stocks, bonds and cash.

Kemper-Dreman High Return - Funds are invested in common stocks that pay high dividends relative to the dividend yield of the S&P 500 index.

EMCORE Corporation Stock: Funds are invested in common stock of EMCORE Corporation.

- f. Payment of Benefits - The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. On termination of service due to death, disability or retirement, a participant or their beneficiary may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or annual installments over a ten-year period. If an employee is terminated prior to age 60 for other reasons, the employee may request distribution of their vested account balance. Balances less than \$5,000 are distributed within 90 days of termination.
- g. Forfeitures - If a participant's employment terminates for reasons other than retirement before attaining age 60, disability or death, the unvested portion of the individual's account is forfeited. Forfeitures of employer matching contributions shall be used to reduce future employer contributions. Forfeitures were approximately \$11,000 at December 31, 1998.
- h. Continuity of Plan - Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants receive the value of the vested interest in his or her account as a lump-sum distribution.
- i. Participant Loans - Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. Loan transactions are treated as transfers to (from) the investment fund(s), from (to) the Participants' Loan Fund. Loan terms range from 1-5 years or up to 25 years for the purchase of a primary residence. Loans are collateralized by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined quarterly by the Plan administrator. Interest rates in 1998 ranged from 7.5 percent to 8.5 percent. Principal and interest is paid ratably through bi-weekly payroll deductions.
- j. Administrative Fees - All administrative expenses of the Plan are paid by the Company. Fees paid by the Company on behalf of the Plan amounted to approximately \$18,000 and \$13,200 for the years ended December 31, 1998 and 1997, respectively.

## 2. SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting - The financial statements of the Plan are prepared under the accrual method of accounting.

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and the reported amount of changes during the reporting period. The preparation of financial statements in conformity with generally accepted accounting principles also requires management to make estimates and assumptions that affect the disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - The Plan's investments are stated at fair value. Shares in mutual funds are valued based on the quoted market prices of the underlying securities which represent the net asset value of shares held by the Plan. The Company stock is valued at its quoted market price. Participants' loans are valued at cost which approximates fair value.

The Plan presents in the statement of changes in net assets available for plan benefits the net appreciation (depreciation) in the fair value of its investments which consists of both realized gains or losses and the unrealized appreciation (depreciation) on those investments.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Payment of Benefits - Benefits are recorded when paid. There were no outstanding benefits payable to terminated employees as of December 31, 1998.

## 3. INVESTMENTS

The fair values of the individual investments that represent 5% or more of the Plan's assets as of December 31, 1998 and 1997 are as follows:

	Number of Shares -----	Fair Value -----	Number of Shares -----	Fair Value -----
Mutual Funds				
Prudential Utility Class A	37,737	\$ 454,725	19,259	\$ 237,469
Prudential Utility Class B	16,586	199,693	21,021	258,979
Prudential Equity Class A	35,212	695,781	17,753	352,389
Prudential Equity Class B	10,169	200,638	11,849	234,969
Prudential Small Company Class A	36,247	486,439	19,385	325,478
Prudential Small Company Class B	9,513	115,490*	11,366	175,835
EMCORE Corporation Stock Fund	27,502	481,284	4,129	80,511*
Total		\$2,634,050		\$1,665,630

\* Included for comparative purposes only; investment did not represent 5% or more of the Plan's net assets at respective date.

#### 4. TAX STATUS

The Company adopted a non-standardized prototype plan which received an Internal Revenue Service opinion letter dated March 11, 1994 which stated that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (the "Code"). The Plan administrator believes that the Plan is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

5. STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS BY FUND

The changes in net assets available for plan benefits by fund for the year ended December 31, 1998 are as follows:

	Participant Directed				
	Prudential Government Securities Trust Money Market	Prudential Utility Class B Mutual Fund	Prudential Utility Class A Mutual Fund	Prudential Equity Class B Mutual Fund	Prudential Small Company Class B Mutual Fund
ADDITIONS TO NET ASSETS ATTRIBUTED TO:					
Investment income:					
Net appreciation (depreciation) in fair value of investments	\$ (23)	\$ (5,490)	\$ (11,425)	\$ 279	\$ (33,781)
Dividends and interest	5,674	21,573	35,966	16,624	15,850
Net investment income	5,651	16,083	24,541	16,903	(17,931)
Contributions:					
Participant	61,454	-	127,604	-	(248)
Employer	-	-	-	-	-
Total contributions	61,454	-	127,604	-	(248)
Total additions	67,105	16,083	152,145	16,903	(18,179)
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:					
Distributions	(5,330)	(8,406)	(3,487)	(8,695)	(6,069)
INCREASE (DECREASE) PRIOR TO INTERFUND TRANSFERS AND PARTICIPANTS' LOANS					
	61,775	7,677	148,658	8,208	(24,248)
INTERFUND TRANSFERS	(15,222)	(57,193)	65,085	(35,037)	(26,761)
PARTICIPANT LOANS	(92)	(9,770)	3,513	(7,502)	(9,336)
NET INCREASE (DECREASE) IN NET ASSETS AVAILABLE FOR PLAN BENEFITS					
	46,461	(59,286)	217,256	(34,331)	(60,345)
NET ASSETS AVAILABLE FOR PLAN BENEFITS:					
BEGINNING OF YEAR	105,560	258,979	237,469	234,969	175,835
END OF YEAR	\$152,021	\$ 199,693	\$ 454,725	\$ 200,638	\$ 115,490

	Participant Directed				
	Prudential Equity Class A Mutual Fund	Prudential Small Company Class A Mutual Fund	Prudential Allocation Strategy Class A Mutual Fund	Prudential Allocation Balanced Class A Mutual Fund	Prudential Allocation Balanced Class B Mutual Fund
ADDITIONS TO NET ASSETS ATTRIBUTED TO:					
Investment income:					
Net appreciation (depreciation) in fair value of investments	\$ (17,003)	\$ (101,616)	\$ 6	\$ (2,370)	\$ (1,143)
Dividends and interest	51,393	46,957	-	11,569	5,129
Net investment income	34,390	(54,659)	6	9,199	3,986
Contributions:					
Participant	286,457	244,121	(68)	45,286	-
Employer	-	-	-	-	-
Total contributions	286,457	244,121	(68)	45,286	-

Total additions	320,847	189,462	(62)	54,485	3,986
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:					
Distributions	(7,593)	(11,598)	-	(2,052)	(358)
INCREASE (DECREASE) PRIOR TO INTERFUND TRANSFERS AND PARTICIPANTS' LOANS					
	313,254	177,864	(62)	52,433	3,628
INTERFUND TRANSFERS	20,923	(20,773)	69	6,311	(6,598)
PARTICIPANT LOANS	9,215	3,870	-	(3,367)	-
NET INCREASE (DECREASE) IN NET ASSETS AVAILABLE FOR PLAN BENEFITS					
	343,392	160,961	7	55,377	(2,970)
NET ASSETS AVAILABLE FOR PLAN BENEFITS:					
BEGINNING OF YEAR	352,389	325,478	-	84,392	57,176
END OF YEAR	\$ 695,781	\$ 486,439	\$ 7	\$ 140,309	\$ 54,206

Participant Directed

	Prudential Government Income Class B Mutual Fund	Prudential Government Income Class A Mutual Fund	Putnam Voyager Class A Mutual Fund	Alliance Growth Class A Mutual Fund	Mutual Beacon Class I Mutual Fund	AIM Aggressive Growth Mutual Fund
ADDITIONS TO NET ASSETS ATTRIBUTED TO:						
Investment income:						
Net appreciation (depreciation) in fair value of investments	\$ 139	\$ 610	\$ 6,089	\$ 7,192	\$ (7,140)	\$ 9,178
Dividends and interest	356	1,370	6,793	9,080	7,439	1,126
Net investment income	495	1,980	12,882	16,272	299	10,304
Contributions:						
Participant	-	22,981	72,336	94,459	44,579	117,106
Employer	-	-	-	-	-	-
Total contributions	-	22,981	72,336	94,459	44,579	117,106
Total additions	495	24,961	85,218	110,731	44,878	127,410
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:						
Distributions	-	(631)	(2,092)	(2,718)	-	(1,091)
INCREASE (DECREASE) PRIOR TO INTERFUND TRANSFERS AND PARTICIPANTS' LOANS						
	495	24,330	83,126	108,013	44,878	126,319
INTERFUND TRANSFERS	(560)	2,497	17,818	27,918	(814)	1,549
PARTICIPANT LOANS	(1,927)	(193)	(59)	480	362	536
NET INCREASE (DECREASE) IN NET ASSETS AVAILABLE FOR PLAN BENEFITS						
	(1,992)	26,634	100,885	136,411	44,426	128,404
NET ASSETS AVAILABLE FOR PLAN BENEFITS:						
BEGINNING OF YEAR	7,311	9,063	5,878	5,368	38,848	13,215
END OF YEAR	\$ 5,319	\$ 35,697	\$ 106,763	\$ 141,779	\$ 83,274	\$ 141,619

Participant Directed

Non-Participant Directed

Participant Directed

Oppenheimer Quest Opportunity

Kemper-Dreman High Return

EMCORE Corporation Stock

Participants' Loans Fund

Contributions Receivable

Total Trust

Value -  
Class A  
Mutual Fund

Class A  
Mutual Fund

ADDITIONS TO NET ASSETS ATTRIBUTED TO:						
Investment income:						
Net appreciation (depreciation) in fair value of investments	\$ (3,331)	\$ 1,760	\$ 114,507	\$ -	\$ -	(\$ 43,562)
Dividends and interest	6,335	9,201	-	4,705	-	257,140
Net investment income	3,004	10,961	114,507	4,705	-	213,578
Contributions:						
Participant	106,663	138,570	-	-	(48,155)	1,313,145
Employer	-	-	295,795	-	34,983	330,778
Total contributions	106,663	138,570	295,795	-	(13,172)	1,643,923
Total additions	109,667	149,431	410,302	4,705	(13,172)	1,857,501
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:						
Distributions	(2,455)	(1,769)	(9,529)	(2,555)	-	(76,428)
INCREASE (DECREASE) PRIOR TO INTERFUND TRANSFERS AND PARTICIPANTS' LOANS						
	107,212	147,762	400,773	2,150	(13,172)	1,781,073
INTERFUND TRANSFERS	1,939	18,849	-	-	-	-
PARTICIPANT LOANS	(5,944)	572	-	19,642	-	-
NET INCREASE (DECREASE) IN NET ASSETS AVAILABLE FOR PLAN BENEFITS						
	103,207	167,183	400,773	21,792	(13,172)	1,781,073
NET ASSETS AVAILABLE FOR PLAN BENEFITS:						
BEGINNING OF YEAR	6,355	11,716	80,511	50,361	64,839	2,126,252
END OF YEAR	\$ 109,562	\$ 178,899	\$ 481,284	\$ 72,153	\$ 51,667	\$3,907,325

EMCORE CORPORATION  
401(K) SAVINGS PLAN

ITEM 27(A) - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES  
AS OF DECEMBER 31, 1998

INVESTMENT TYPE	DESCRIPTION OF INVESTMENT	UNITS	COST	CURRENT VALUE
Money Market:	Prudential Government Securities Trust	152,021	\$152,021	\$152,021
Mutual Funds:	Prudential Utility Class B	16,586	167,988	199,693
	Prudential Utility Class A	37,737	422,396	454,725
	Prudential Equity Class B	10,169	170,981	200,638
	Prudential Small Company Class B	9,513	124,967	115,490
	Prudential Allocation Strategy Class A	1	7	7
	Prudential Equity Class A	35,212	680,377	695,781
	Prudential Small Company Class A	36,247	556,495	486,439
	Prudential Allocation Balanced Class A	11,634	152,609	140,309
	Prudential Allocation Balanced Class B	4,513	60,708	54,206
	Prudential Government Income Class B	574	5,184	5,319
	Prudential Government Income Class A	3,855	35,002	35,697
	Putnam Voyager Class A	4,871	100,873	106,763
	Alliance Growth Class A	2,774	134,833	141,779
	Mutual Beacon Class 1	6,362	94,300	83,274
	Aim Aggressive Growth	2,945	133,103	141,619
	Oppenheimer Quest Opportunity Value Class A	3,048	112,466	109,562
	Kemper-Dreman High Return Class A	5,225	177,112	178,899
Common Stock:	EMCORE Corporation Common Stock	27,502	359,465	481,284
	Participants' Loans (1)	-	72,153	72,153

(1) Interest rates range from 7.5 percent to 8.5 percent, and loan terms range from one to five years, or up to twenty-five years upon purchase of a primary residence. Maturity dates range from 1999 through 2004.

## EMCORE CORPORATION 401(K) SAVINGS PLAN

ITEM 27(D) -SCHEDULE OF REPORTABLE TRANSACTIONS  
SERIES OF TRANSACTIONS - BY ISSUE  
FOR THE YEAR ENDED DECEMBER 31,1998

Description of Asset (included Rate and Maturity in Case of a Loan)	Purchase Price	Sales Price	Expenses Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
-----	-----	-----	-----	-----	-----	-----
Prudential Utility Class A	\$238,437	--	--	\$238,437	\$238,437	--
Prudential Equity Class A	391,397	--	--	391,197	391,197	--
Prudential Small Company Class A	326,206	--	--	326,206	326,206	--
Alliance Growth Class A	132,111	--	--	132,111	132,111	--
Aim Aggressive Growth	129,636	--	--	129,636	129,636	--
Oppenheimer Quest	114,997	--	--	114,997	114,997	--
Opportunity Value Class A						
Kemper--Dremen High Return Class A	173,730	--	--	173,730	173,730	--
ENICORE Corporation Stock	295,795	--	--	295,795	295,795	--

INDEPENDENT AUDITORS' CONSENT

We consent to the incorporation by reference in Registration Statement Nos. 333-45827, 333-27507, 333-39547, and 333-36445 of EMCORE Corporation on Form S-8 of our report dated June 21, 1999, appearing in this Annual Report on Form 11-K of EMCORE Corporation 401(k) Savings Plan for the year ended December 31, 1998.

/s/Deloitte & Touche LLP  
Deloitte & Touche LLP

Parsippany, New Jersey  
June 29, 1999

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 (No. 333-27507, 333-39547, 333-36445 and 333-45827) of EMCORE Corporation of our report dated July 17, 1998, relating to the financial statements of the EMCORE Corporation 401(k) Savings Plan, which appear in this Form 11-K.

/s/PricewaterhouseCoopers LLP  
PricewaterhouseCoopers LLP

Florham Park, NJ  
June 27, 1999