

OMB APPROVAL

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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

[] Check this box if no longer subject to Section 16. Form 4 or Form 5
obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person*

Russell, Thomas J.

(Last) (First) (Middle)

Two North Tamiami Trail, Suite 1200

(Street)

Sarasota, Florida 34236

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

EMCORE Corporation (EMKR)

3. IRS Identification Number of Reporting Person (if an entity) (voluntary)

4. Statement for Month/Year

October 2001

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

[X] Director [X] 10% Owner
[] Officer (give title below) [] Other (specify below)

7. Individual or Joint/Group Filing (Check applicable line)

[X] Form filed by one Reporting Person
[] Form filed by more than one Reporting Person

* If the form is filed by more than one reporting person,
see Instruction 4(b)(v).

Table I -- Non-Derivative Securities Acquired, Disposed of,
or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8) ----- Code V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- Amount (A) or (D) Price
(1) Common Stock	10/26/01	X	822,256 A \$5.10

Table I (cont.) -- Non-Derivative Securities Acquired, Disposed of,
or Beneficially Owned

1. Title of Security (Instr. 3)	5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr.4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
(1) Common Stock	2,384,824	D	
(2) Common Stock	2,556,730	I	By AER 1997 Trust

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

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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)	4. Transaction Code (Instr. 8) ----- Code V		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- A (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Exer- Expira- cisable tion Date	
(1) Common Stock Warrant (right to buy)	\$5.10	10/26/01	X		822,256	Immediately	11/01/01

Table II (cont.) -- Derivative Securities Acquired, Disposed of, or Beneficially
Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Title		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr.4)	10. Ownership Form of Derivative Securities Beneficially Owned at End of Month (Instr. 4)		11. Nature of Indirect Beneficial Ownership (Instr. 4)
(1) Common Stock Warrant (right to buy)	Common	822,256		0			

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Explanation of Responses:

/s/ Thomas Russell	November 20, 2001
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**Signature of Reporting Person	Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
 See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

SEC 1472 Note: File three copies of this Form, one of which must be manually (3-99) signed. If space is insufficient, see Instruction 6 for procedures.

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.