

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):  
June 22, 1998

EMCORE CORPORATION  
(Exact name of registrant as specified in its charter)

New Jersey (State or other jurisdiction of incorporation)	000-22175 (Commission File Number)	22-2746503 (IRS Employer Identification No.)
---	--	--

394 Elizabeth Avenue  
Somerset, New Jersey 08873  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (732) 271-9090

Item 5. Other Events

On June 22, 1998 the Company issued 227,749 warrants to purchase common stock of the Company to Thomas Russell, Chairman of the Board of Directors of the Company and 56,937 warrants to purchase common stock of the Company to Reuben Richards, President, Chief Executive Officer and a director of the Company. The warrants are exercisable at a price of \$11.375 and expire on May 1, 2001. These warrants were granted in exchange for the guarantee by these executives of an \$8 million credit facility entered into by the Company on June 22, 1998 with First Union Bank. The credit facility will be used to finance general corporate purposes, including, but not limited to, the construction of a facility in Albuquerque, New Mexico. The term of the credit facility is 18 months and the interest rate is at LIBOR plus 0.75%. The Company received a fairness opinion from its investment bank, Hempstead & Company, that this transaction was fair from a financial point of view to the Company's non-participating shareholders.

Item 7. Financial Statements and Exhibits

- (a) None.
- (b) None.
- (c) None.

SIGNATURES

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

EMCORE CORPORATION  
(Registrant)

By: /s/ Thomas G. Werthan

-----  
Name: Thomas G. Werthan

Title: Chief Financial Officer  
and Secretary

Dated: August 4, 1998