

EMCORE CORP
Form SC 13D/A
September 18, 2014

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

SCHEDULE 13D
(Amendment No. 4)
Under the Securities Exchange Act of 1934

EMCORE CORPORATION

(Name of Issuer)

Common Stock

(Title of Class of Securities)

290846203

(CUSIP Number)

Becker Drapkin Management, L.P.

Attn: Steven R. Becker

Attn: Matthew A. Drapkin

500 Crescent Court

Suite 230

Dallas, Texas 75201

(214) 756-6016

With a copy to:

Richard J. Birns, Esq.

Gibson, Dunn & Crutcher LLP

200 Park Avenue

New York, NY 10166

(212) 351-4032

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

September 17, 2014

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box: "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 781182100

1 NAME OF REPORTING PERSON / I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 Becker Drapkin Management, L.P.
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☒ (b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

5 OO
CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Texas
NUMBER OF **7** SOLE VOTING POWER

SHARES

BENEFICIALLY 826,514
8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING 2,370,591
9 SOLE DISPOSITIVE POWER

PERSON WITH

826,514
10 SHARED DISPOSITIVE POWER

2,370,591

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,197,105

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) ..

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

10.4%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IA, PN

CUSIP No. 781182100

1 NAME OF REPORTING PERSON / I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 Becker Drapkin Partners (QP), L.P.
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☒ (b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

5 WC
CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Texas

7 SOLE VOTING POWER

NUMBER OF

SHARES 2,077,849
8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0
EACH **9** SOLE DISPOSITIVE POWER

REPORTING

PERSON WITH 2,077,849
10 SHARED DISPOSITIVE POWER

0

- 11** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
- 2,077,849
- 12** CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) “
- 13** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
- 6.7%
- 14** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

CUSIP No. 781182100

1 NAME OF REPORTING PERSON / I.R.S. IDENTIFICATION NO. OF ABOVE PERSON.

2 Becker Drapkin Partners, L.P.
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☒ (b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

5 WC
CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Texas

7 SOLE VOTING POWER

NUMBER OF

SHARES 292,742
8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0
EACH **9** SOLE DISPOSITIVE POWER

REPORTING

PERSON WITH 292,742
10 SHARED DISPOSITIVE POWER

0

- 11** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
- 12** 292,742
CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) "
- 13** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
- 14** 0.95%
TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

CUSIP No. 781182100

1 NAME OF REPORTING PERSON / I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 BC Advisors, LLC
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☒ (b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

5 OO
CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Texas

7 SOLE VOTING POWER

NUMBER OF

SHARES **8** 0
SHARED VOTING POWER

BENEFICIALLY

OWNED BY **9** 3,197,105
EACH SOLE DISPOSITIVE POWER

REPORTING

PERSON WITH **10** 0
SHARED DISPOSITIVE POWER

3,197,105

- 11** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
- 3,197,105
- 12** CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) "
- 13** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
- 10.4%
- 14** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IA, OO

CUSIP No. 781182100

1 NAME OF REPORTING PERSON / I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Steven R. Becker
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☒ (b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

OO
5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7 SOLE VOTING POWER

NUMBER OF

SHARES **8** 0 SHARED VOTING POWER

BENEFICIALLY

OWNED BY **9** 3,197,105 SOLE DISPOSITIVE POWER
 EACH

REPORTING

PERSON WITH **10** 0 SHARED DISPOSITIVE POWER

3,197,105

- 11** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
- 3,197,105
- 12** CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) "
- 13** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
- 10.4%
- 14** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

CUSIP No. 781182100

1 NAME OF REPORTING PERSON / I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Matthew A. Drapkin
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☒ (b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

OO
5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7 SOLE VOTING POWER

NUMBER OF

SHARES **8** 0 SHARED VOTING POWER

BENEFICIALLY

OWNED BY **9** 3,197,105
 EACH SOLE DISPOSITIVE POWER

REPORTING

PERSON WITH **10** 0 SHARED DISPOSITIVE POWER

3,197,105

- 11** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
- 3,197,105
- 12** CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) "
- 13** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
- 10.4%
- 14** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

This Amendment No. 4 to Schedule 13D amends and supplements the Schedule 13D filed with the Securities and Exchange Commission (the "SEC") on October 15, 2013, Amendment No. 1 thereto, filed with the SEC on October 29, 2013, Amendment No. 2 thereto, filed with the SEC on December 4, 2013, and Amendment No. 3 thereto, filed with the SEC on December 6, 2013 with respect to the shares of common stock, no par value (the "Common Stock"), of EMCORE Corporation, a New Jersey corporation (the "Issuer").

Item 4. Purpose of Transaction

Item 4 is amended and supplemented to add the following information for updating as of the date hereof:

(a)-(j) On September 17, 2014, the Issuer entered into an Asset Purchase Agreement (the "Asset Purchase Agreement") with Photon Acquisition Corporation ("Purchaser"). The Asset Purchase Agreement provides for the purchase of certain assets of the Issuer upon the terms and conditions set forth in the Asset Purchase Agreement (the "Asset Purchase").

On September 17, 2014, certain of the Reporting Persons entered into a Voting Agreement (the "Voting Agreement") with Purchaser pursuant to which those Reporting Persons agreed (i) not to transfer, encumber or enter into a voting agreement with respect to the shares of Common Stock beneficially owned by such Reporting Persons (the "Shares"), (ii) to attend any applicable shareholder meetings and to vote the Shares in favor of the Asset Purchase Agreement, and (iii) to attend any applicable shareholder meetings and to vote the Shares against any actions that would materially interfere with the Asset Purchase, certain competing acquisition proposals for the Issuer and any action, proposal, transaction or agreement that would result in breach of the Asset Purchase Agreement. The Voting Agreement terminates upon the earliest of (i) the termination of the Asset Purchase Agreement, (ii) the Closing (as defined in the Asset Purchase Agreement) and (iii) certain changes to the terms of the Asset Purchase.

On September 17, 2014, certain of the Reporting Persons entered into a Letter Agreement (the "Letter Agreement") with the Issuer, pursuant to which the Issuer waived any potential breach or violation of that certain Standstill Agreement dated December 4, 2013 entered into among certain Reporting Persons and the Issuer that may be caused solely as a result of certain of Reporting Persons entering into the Voting Agreement.

The foregoing brief descriptions of certain terms of the Voting Agreement and Letter Agreement are qualified in their entirety by reference to the full text of the Voting Agreement and Letter Agreement which are attached as Exhibit 1 and Exhibit 2 hereto respectively and incorporated by reference herein.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Item 6 is amended and supplemented to add the following information for updating as of the date hereof:

On September 17, 2014, certain of the Reporting Persons entered into the Voting Agreement, the terms of which are described in Item 4 of this Schedule 13D.

On September 17, 2014, certain of the Reporting Persons entered into the Letter Agreement, the terms of which are described in Item 4 of this Schedule 13D.

On September 17, 2014, the Reporting Persons entered into the Joint Filing Agreement pursuant to which they agreed to the joint filing on behalf of each of them of statements (including any amendments) on Schedule 13D with respect to the securities of the Issuer. A copy of this agreement is attached as Exhibit 3 hereto and is incorporated by reference herein.

Item 7. Material to Be Filed as Exhibits

Exhibit 1 Voting Agreement, dated September 17, 2014, by and among Photon Acquisition Corporation; Becker Drapkin Management, L.P.; Becker Drapkin Partners (QP), L.P.; Becker Drapkin Partners, L.P.; BC Advisors, LLC; and Hong Q. Hou, Ph.D.

Exhibit 2 Letter Agreement, dated September 17, 2014, by and among Emcore Corporation; Becker Drapkin Management, L.P.; Becker Drapkin Partners (QP), L.P.; Becker Drapkin Partners, L.P.; BC Advisors, LLC; Steven R. Becker; and Matthew A. Drapkin.

Exhibit 3 Joint Filing Agreement, dated September 17, 2014, by and among Becker Drapkin Management, L.P.; Becker Drapkin Partners (QP), L.P.; Becker Drapkin Partners, L.P.; BC Advisors, LLC; Steven R. Becker; and Matthew A. Drapkin.

SIGNATURES

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned, severally and not jointly, certifies that the information set forth in this statement is true, complete and correct.

Dated: September 18, 2014

BECKER DRAPKIN MANAGEMENT, L.P.

By: /s/ Richard J. Birns
Name: Richard J. Birns
Title: Attorney-in-Fact

BECKER DRAPKIN PARTNERS (QP), L.P.

By: /s/ Richard J. Birns
Name: Richard J. Birns
Title: Attorney-in-Fact

BECKER DRAPKIN PARTNERS, L.P.

By: /s/ Richard J. Birns
Name: Richard J. Birns
Title: Attorney-in-Fact

BC ADVISORS, LLC

By: /s/ Richard J. Birns
Name: Richard J. Birns
Title: Attorney-in-Fact

STEVEN R. BECKER

By: /s/ Richard J. Birns
Name: Richard J. Birns
Title: Attorney-in-Fact

MATTHEW A. DRAPKIN

By: /s/ Richard J. Birns
Name: Richard J. Birns
Title: Attorney-in-Fact