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                    U.S. SECURITIES AND EXCHANGE COMMISSION
                            WASHINGTON, DC  20549

                                  FORM 3

                               OMB APPROVAL
                        OMB Number:  3235-0104
                        Expires:  September 30, 1998
                Estimated average burden hours per response:  0.5

            INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

          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
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1. Name and Address of Reporting Person*
    Last, First, Middle: Russell, Dr. Thomas J. (Trustee, The
    AER 1997 Trust)

    Street: c/o JLMP, 650 Fifth Avenue, 3rd Floor
    City, State, Zip: New York, New York 10019
2. Date of Event Requiring Statement (Month/Day/Year): 3/6/97

3. IRS or Social Security Number of Reporting Person
    (Voluntary)
4. Issuer Name and Ticker or Trading Symbol: EMCORE
    Corporation (EMKR)

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

    (X) Director   (x) 10% Owner
    (   ) Officer (give title below)
    (   ) Other (specify below)
6. If Amendment, Date of Original (Month/Day/Year)
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
      5(b)(v).

TABLE I -- NON-DERIVATIVE SECURITIES BENEFICIALLY OWNED

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)
(1) Common Stock	1,621,558	I

TABLE I -- CONTINUED

1. Title of Security (Instr. 4)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
(1) Common Stock	As trustee of indirect owner, The AER 1997 Trust, a member of direct owner, Jesup & Lamont Merchant Partners, L.L.C.

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

TABLE II -- DERIVATIVE SECURITIES BENEFICIALLY OWNED
(E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

| 1. Title of Derivative | 2. Date Exercisable | 3. Title and Amount of Securities |

<table>
<tr><td colspan="2">Security
(Instr. 4)</td><td colspan="2">and Expiration Date
(Month/Day/Year)</td><td colspan="2">Underlying Derivative Security
(Instr. 4)</td></tr>
</table>

	Security (Instr. 4)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
\<S>	\<C>	\<C>	\<C>	\<C>	\<C>
(1)	Common Stock Warrants (right to buy)	Immed.	5/01/01	Common Stock	1,827,967
(2)	Common Stock Warrants (right to buy)	Immed.	9/01/01	Common Stock	245,098
(3)	Common Stock Warrants (right to buy)	5/06/97	9/01/01	Common Stock	980,392

<CAPTION>

TABLE II -- CONTINUED

	1. Title of Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
\<S>	\<C>	\<C>	\<C>	\<C>
(1)	Common Stock Warrants (right to buy)	$4.08	I	As trustee of indirect owner, The AER 1997 Trust, a member of direct owner, Jesup & Lamont Merchant Partners, L.L.C.
(2)	Common Stock Warrants (right to buy)	$10.20	I	As trustee of indirect owner, The AER 1997 Trust, a member of direct owner, Jesup & Lamont Merchant Partners, L.L.C.
(3)	Common Stock Warrants (right to buy)	$10.20	I	As trustee of indirect owner, The AER 1997 Trust, a member of direct owner, Jesup & Lamont Merchant Partners, L.L.C.

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Explanation of Responses:

/s/ Thomas J. Russell   March 16, 1997
Title: Trustee   Date
**Signature of Reporting Person
**   Intentional misstatements or omissions of facts constitute Federal
       Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
Note: File three copies of this Form, one of which must be manually signed.
       If space provided is insufficient, see Instruction 6 for procedure.
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.