

Desai Dinesh
Form 4
August 20, 2010

FORM 4

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

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

**STATEMENT OF CHANGES IN 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(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Desai Dinesh

(Last) (First) (Middle)

11 DIAMOND RD

(Street)

SPRINGFIELD, NJ 07081

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
EMTEC INC/NJ [ETEC.OB]

3. Date of Earliest Transaction
(Month/Day/Year)
08/02/2010

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☒ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

Chairman, CEO and President

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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

**Persons who respond to the collection of
information contained in this form are not
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SEC 1474
(9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Warrant (right to buy)	<u>(1)</u>	08/02/2010	D			<u>1</u> (1)	08/05/2005	08/05/2010	Common Stock	1,401,733
Common Stock Warrant (right to buy)	\$ 2.11	08/02/2010	A			<u>1</u> (1)	08/02/2010	08/02/2015	Common Stock	1,401,733

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Desai Dinesh 11 DIAMOND RD SPRINGFIELD, NJ 07081	X	X	Chairman, CEO and President	

Signatures

/s/ Dinesh Desai 08/20/2010

__Signature of Date
Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The exercise price was \$2,956,601.60 divided by that number of shares of Emtec, Inc. as would have equaled 8% of Emtec, Inc. common stock outstanding at the time of and after giving effect to the exercise of the warrant on a fully diluted basis.
Represents an exchange of warrants with the issuer pursuant to a letter agreement dated August 2, 2010, between Emtec, Inc. and DARR
- (2) Westwood LLC, which was approved by the board of directors of the issuer. A copy of the letter agreement is filed as Exhibit 10.1 to the Current Report of Emtec, Inc. on Form 8-K filed with the SEC on August 6, 2010.
- (3) The reporting person is the sole member of DARR Westwood LLC. The reporting person disclaims beneficial ownership of any securities, and any proceeds thereof, that exceed his pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space 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.