

ARTEMIS INTERNATIONAL SOLUTIONS CORP

Form 4

August 04, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Emancipation Capital

2. Issuer Name and Ticker or Trading Symbol
ARTEMIS INTERNATIONAL SOLUTIONS CORP [AMSI.OB]

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

(Last) (First) (Middle)
1120 AVENUE OF THE AMERICAS, SUITE 1504
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/01/2006

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

NEW YORK, NY 10036

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

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

(City) (State) (Zip)

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	07/01/2006		J		178,984	D	\$ 1.60 (1)
						I	By Emancipation Capital LP (3)

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

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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)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
Series A Preferred Stock	\$ 2.2	07/01/2006		J	1,363,636	06/16/2004 (4)	Common Stock 1,363,636

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Emancipation Capital 1120 AVENUE OF THE AMERICAS SUITE 1504 NEW YORK, NY 10036		X		
Emancipation Capital, LLC 1120 AVENUE OF THE AMERICAS SUITE 1504 NEW YORK, NY 10036		X		
Frumberg Charles 1120 AVENUE OF THE AMERICAS SUITE 1504 NEW YORK, NY 10036		X		

Signatures

EMANCIPATION CAPITAL, LP By: /s/ Charles Frumberg, Managing Member 08/04/2006
 **Signature of Reporting Person Date

EMANCIPATION CAPITAL, LLC By: /s/ Charles Frumberg, Managing Member 08/04/2006
 **Signature of Reporting Person Date

/s/ Charles Frumberg 08/04/2006
 **Signature of Reporting Person Date

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) Disposed of pursuant to that certain Agreement and Plan of Merger dated as of March 10, 2006 among the issuer, RCN Acquisition, Inc. and Trilog, Inc. in exchange for a cash payment of \$1.60 per share, representing the common stock merger consideration.
- (2)

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Disposed of pursuant to that certain Agreement and Plan of Merger dated as of March 10, 2006 among the issuer, RCN Acquisition, Inc. and Trilogy, Inc. in exchange for a cash payment of \$2.20 per share, representing the preferred stock merger consideration.

- The reported securities were directly held by Emancipation Capital LP. Emancipation Capital LLC is the general partner of Emancipation Capital LP and has voting and dispositive power over the securities held by Emancipation Capital LP. Charles Frumberg is the managing member of Emancipation Capital LLC. Emancipation Capital LLC and Mr. Frumberg disclaim beneficial ownership of the securities held by Emancipation Capital LP except to the extent of their pecuniary interest therein.
- (3)
- (4) Not applicable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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