

Avinger Inc  
Form SC 13G  
February 21, 2018

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

**SCHEDULE  
13G**

Under the  
Securities  
Exchange Act of  
1934

(Amendment  
No. )\*

Avinger Inc.  
(Name of Issuer)

Common Stock,  
\$0.001 par value  
(Title of Class of  
Securities)

053734208  
(CUSIP Number)

February 14,  
2018  
(Date of event  
which requires  
filing of this  
statement)

Check the  
appropriate box  
to designate the  
rule pursuant to  
which this  
Schedule 13G is  
filed:

☐ Rule 13d-1(b)  
☒ Rule 13d-1(c)  
☐ Rule 13d-1(d)

(Page 1 of 9  
Pages)

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\*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 the disclosures provided in a prior cover page.

The information required in 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).

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1 NAMES OF  
REPORTING  
PERSONS

2 Empery Asset  
Management, LP  
CHECK  
THE  
APPROPRIATE  
BOX IF A  
MEMBER (b) " OF A  
GROUP

3 SEC USE ONLY  
CITIZENSHIP OR  
PLACE OF  
4 ORGANIZATION

Delaware  
SOLE  
VOTING  
5 POWER

SHARED  
VOTING  
POWER

87,500 shares  
of Common  
Stock

6 912,500 shares  
of Common  
Stock issuable  
upon  
conversion of  
Preferred Stock  
(See Item 4)\*

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH 7 2,000,000  
shares of  
Common Stock  
issuable upon  
exercise of  
Warrants (See  
Item 4)\*

SOLE  
DISPOSITIVE  
POWER

SHARED  
DISPOSITIVE  
POWER

87,500 shares  
of Common  
Stock

8 912,500 shares  
of Common  
Stock issuable  
upon  
conversion of  
Preferred Stock  
(See Item 4)\*

2,000,000  
shares of  
Common Stock  
issuable upon  
exercise of  
Warrants (See  
Item 4)\*

AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

87,500 shares of  
Common Stock

9 912,500 shares of  
Common Stock  
issuable upon  
conversion of  
Preferred Stock (See  
Item 4)\*

2,000,000 shares of  
Common Stock  
issuable upon exercise  
of Warrants (See Item  
4)\*

**11** CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN  
ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
REPRESENTED BY  
AMOUNT IN ROW  
(9)

**12** 9.99% (See Item 4)\*  
TYPE OF  
REPORTING  
PERSON

PN

\* As more fully described in Item 4, the shares of Preferred Stock are subject to a 9.99% blocker and the Warrants are subject to a 4.99% blocker, and the percentage set forth in row (11) gives effect to such blockers. However, as more fully described in Item 4, the securities reported in rows (6), (8) and (9) show the number of shares of Common Stock that would be issuable upon full conversion and exercise of such reported securities and do not give effect to such blockers. Therefore, the actual number of shares of Common Stock beneficially owned by such Reporting Person, after giving effect to such blockers, is less than the number of securities reported in rows (6), (8) and (9).

4

United States  
SOLE  
VOTING  
5 POWER

912,500 shares  
of Common  
Stock issuable  
upon  
conversion of  
Preferred Stock  
(See Item 4)\*

7

Item 4)\*  
SOLE

POWER

SHARED  
DISPOSITIVE  
POWER

87,500 shares  
of Common  
Stock

8 912,500 shares  
of Common  
Stock issuable  
upon  
conversion of  
Preferred Stock  
(See Item 4)\*

2,000,000  
shares of  
Common Stock  
issuable upon  
exercise of  
Warrants (See  
Item 4)\*

AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

87,500 shares of  
Common Stock

9 912,500 shares of  
Common Stock  
issuable upon  
conversion of  
Preferred Stock (See  
Item 4)\*

2,000,000 shares of  
Common Stock  
issuable upon exercise  
of Warrants (See Item  
4)\*

10 CHECK BOX " "  
IF THE  
AGGREGATE

11 AMOUNT IN  
ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
REPRESENTED BY  
AMOUNT IN ROW  
(9)

12 9.99% (See Item 4)\*  
TYPE OF  
REPORTING  
PERSON

IN

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4

Martin D. Hoe  
CHECK  
THE  
APPROPRIATE  
BOX IF A  
MEMBER (b) " "  
OF A  
GROUP  
SEC USE ONLY  
CITIZENSHIP C  
PLACE OF  
ORGANIZATION

5

6

7

2,000,000  
shares of  
Common Stock  
issuable upon  
exercise of  
Warrants (See  
Item 4)\*  
SOLE  
DISPOSITIVE

POWER

SHARED  
DISPOSITIVE  
POWER

87,500 shares  
of Common  
Stock

8 912,500 shares  
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Stock issuable  
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Preferred Stock  
(See Item 4)\*

2,000,000  
shares of  
Common Stock  
issuable upon  
exercise of  
Warrants (See  
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AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

87,500 shares of  
Common Stock

9 912,500 shares of  
Common Stock  
issuable upon  
conversion of  
Preferred Stock (See  
Item 4)\*

2,000,000 shares of  
Common Stock  
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of Warrants (See Item  
4)\*

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IF THE  
AGGREGATE

11 AMOUNT IN  
ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
REPRESENTED BY  
AMOUNT IN ROW  
(9)

12 9.99% (See Item 4)\*  
TYPE OF  
REPORTING  
PERSON

IN

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**Item 1(a). NAME OF ISSUER:**

The name of the issuer is Avinger Inc. (the "Company").

**Item 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:**

The Company's principal executive offices are located at 400 Chesapeake Drive, Redwood City, CA 94063.

**Item 2(a). NAME OF PERSON FILING:**

This  
statement is  
filed by the  
entities and  
persons listed  
below, who  
are  
collectively  
referred to  
herein as  
"Reporting  
Persons," with  
respect to the  
shares of  
Common  
Stock (as  
defined in  
Item 2(d)  
below) of the  
Company:

Investment  
Manager

(i) Empery  
Asset  
Management,  
LP (the  
"Investment  
Manager"),  
with respect  
to the shares  
of Common  
Stock held by,  
and

underlying the  
Reported  
Preferred  
Stock and  
Reported  
Warrants  
(each as  
defined  
below) held  
by, the funds  
to which the  
Investment  
Manager  
serves as  
investment  
manager (the  
"Empery  
Funds").

Reporting  
Individuals

(ii) Mr.  
Ryan M. Lane  
("Mr. Lane"),  
with respect  
to the shares  
of Common  
Stock held by,  
and  
underlying the  
Reported  
Preferred  
Stock and  
Reported  
Warrants held  
by, the  
Empery  
Funds.

(iii) Mr.  
Martin D.  
Hoe ("Mr.  
Hoe"), with  
respect to the

shares of  
Common  
Stock held by,  
and  
underlying the  
Reported  
Preferred  
Stock and  
Reported  
Warrants held  
by, the  
Empery  
Funds.

The  
Investment  
Manager  
serves as the  
investment  
manager to  
each of the  
Empery  
Funds. Each  
of the Mr.  
Lane and Mr.  
Hoe (the  
"Reporting  
Individuals")  
is a Managing  
Member of  
Empery AM  
GP, LLC (the  
"General  
Partner"), the  
general  
partner of the  
Investment  
Manager.

**Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:**

The address of the business office of each of the Reporting Persons is:

1 Rockefeller Plaza, Suite 1205

New York, New York 10020

**Item 2(c). CITIZENSHIP:**

Citizenship is set forth in Row 4 of the cover page for each Reporting Person hereto and is incorporated herein by reference for each such Reporting Person.

**Item 2 (d). TITLE OF CLASS OF SECURITIES:**

Common Stock, \$0.001 par value (the "Common Stock")

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**Item 2(e). CUSIP NUMBER:**

053734208

**Item 3. IF THIS STATEMENT IS FILED PURSUANT TO RULES 13d-1(b) OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:**

- (a) "Broker or dealer registered under Section 15 of the Act,
- (b) "Bank as defined in Section 3(a)(6) of the Act,
- (c) "Insurance Company as defined in Section 3(a)(19) of the Act,
- (d) "Investment Company registered under Section 8 of the Investment Company Act of 1940,
- (e) "Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940,
- (f) "Employee Benefit Plan or Endowment Fund in accordance with Rule 13d-1(b)(1)(ii)(F),
- (g) "Parent Holding Company or control person in accordance with Rule 13d-1(b)(1)(ii)(G),
- (h) "Savings Association as defined in Section 3(b) of the Federal Deposit Insurance Act,
- (i) "Church Plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940,
- (j) "A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);
- (k) "Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please

specify the type of institution: \_\_\_\_\_

**Item 4. OWNERSHIP.**

The information as of the date of the event which requires filing of this statement required by Items 4(a) – (c) is set forth in Rows 5 – 11 of the cover page for each Reporting Person hereto and is incorporated herein by reference for each such Reporting Person. The percentage set forth in Row 11 of the cover page for each Reporting Person is based on 788,575 shares of Common Stock issued and outstanding as of September 30, 2017, as represented in the Company's Prospectus Supplement on Form 424(b)(5) filed with the Securities and Exchange Commission on February 15, 2018 and assumes the conversion of the reported preferred stock (the "Reported Preferred Stock") and exercise of the Company's reported warrants (the "Reported Warrants"), each subject to the Blockers (as defined below).



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Pursuant to the terms of (i) the certificate of designations containing the terms of the Reported Preferred Stock, the Reporting Persons cannot convert the Reported Preferred Stock to the extent the Reporting Persons would beneficially own, after any such conversion, more than 9.99% of the outstanding shares of Common Stock (the "Preferred Stock Blockers") and (ii) the Reported Warrants, the Reporting Persons cannot exercise the Reported Warrants to the extent the Reporting Persons would beneficially own, after any such exercise, more than 4.99% of the outstanding shares of Common Stock (the "Warrant Blockers" and collectively with the Preferred Stock Blockers, the "Blockers"), and the percentage set forth in Row 11 of the cover page for each Reporting Person gives effect to the Blockers. Consequently, as of the date of the event which requires the filing of this statement, the Reporting Persons were not able to exercise all of the Reported Preferred Stock or any of the Reported Warrants due to the Blockers.

The Investment Manager, which serves as the investment manager to the Empery Funds, may be deemed to be the beneficial owner of all shares of Common Stock held by, and underlying the Reported Preferred Stock and Reported Warrants (each subject to the Blockers) held by, the Empery Funds. Each of the Reporting Individuals, as Managing Members of the General Partner of the Investment Manager with the power to exercise investment discretion, may be deemed to be the beneficial owner of all shares of Common Stock held by, and underlying the Reported Preferred Stock and Reported Warrants (each subject to the Blockers) held by, the Empery Funds. The foregoing should not be construed in and of itself as an admission by any Reporting Person as to beneficial ownership of shares of Common Stock owned by another Reporting Person. Each of the Empery Funds and the Reporting Individuals hereby disclaims any beneficial ownership of any such shares of Common Stock.

**Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.**

Not applicable.

**Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.**

See Item 2(a) above.

**Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.**

Not applicable.

**Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.**

Not applicable.

**Item 9. NOTICE OF DISSOLUTION OF GROUP.**

Not applicable.

**Item 10. CERTIFICATION.**

Each of the Reporting Persons hereby makes the following certification:

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By signing below each Reporting Person certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

DATED: February 21, 2018

EMPERY ASSET MANAGEMENT, LP

By: EMPERY AM GP, LLC, its General Partner

By: /s/ Ryan M. Lane

Name: Ryan M. Lane

Title: Managing Member

/s/ Ryan M. Lane

Ryan M. Lane

/s/ Martin D. Hoe

Martin D. Hoe

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EXHIBIT 1

JOINT ACQUISITION STATEMENT  
PURSUANT TO RULE 13d-1(k)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

DATED: February 21, 2018

EMPERY ASSET MANAGEMENT, LP  
By: EMPERY AM GP, LLC, its General Partner

By: /s/ Ryan M. Lane  
Name: Ryan M. Lane  
Title: Managing Member

/s/ Ryan M. Lane  
Ryan M. Lane

/s/ Martin D. Hoe  
Martin D. Hoe