

ARTEMIS INTERNATIONAL SOLUTIONS CORP
 Form 4
 August 04, 2006

FORM 4

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

OMB APPROVAL

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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 Following 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		By Emancipation Capital LP ⁽³⁾
							(1)		

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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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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