

EMCLAIRE FINANCIAL CORP

Reported by MARSH WILLIAM C

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 06/01/17 for the Period Ending 05/30/17

Address 612 MAIN ST

EMLENTON, PA 16373

Telephone 7248672311

CIK 0000858800

Symbol EMCF

SIC Code 6021 - National Commercial Banks

Industry Banks

Sector Financials

Fiscal Year 12/31



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

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *					2. Issuer Name and Ticker or Trading Symbol								5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
					EMCLAIRE FINANCIAL CORP [EMCF]							X Director	,	1	10% Owner		
(Last) (Firs	it) (M	liddle)	3.	3. Date of Earliest Transaction (MM/DD/YYYY)								X _ Officer (give title below) Other (specify below) Chairman, President & CEO				
414 WEALDSTONE ROAD					5/30/2017												
(Street)				4.	4. If Amendment, Date Original Filed (MM/DD/YYYY)							6. Individual or Joint/Group Filing (Check Applicable Line)					
CRANBER		P, PA 160 (Zi											X Form filed by	y One Repo More than (rting Person One Reporting F	Person	
	-		Table I	- Non-De	rivat	tive Sec	urities A	cquire	ed, D	Dispose	d of	f, or Be	neficially Owne	ed			
1. Title of Security (Instr. 3)			2. Trans. Date	Date 2A. Dee Execution Date, if		tion (Instr. 8)		4. Securities Acquor Disposed of (D (Instr. 3, 4 and 5)		(D)	1	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)		onlly Owned (s)	6. 7. Nature Ownership of Indirect Form: Beneficial Direct (D) Ownership		
							Code	v	Amo) or D)	Price					Ownership (Instr. 4)
Common Stock 5/30/201				5/30/2017	M 429 A \$26 47458 (1)		-	D	_								
Common Stock 5/30/201				5/30/2017	S 429			9	D	\$28	47029 (1) D			D			
	Tak	ole II - Der	ivative S	Securities	Ben	eficially	Owned ((e.g. ,	, put:	s, calls,	wa	rrants,	, options, conve	rtible sec	urities)		
1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deem Execution Date, if an	Code	Derivative		e Securities (A) or of (D)		e Exercisable and ation Date		S		Jnderlying Derivativ Security Security		derivative Securities Beneficially Owned	Ownership Form of Derivative Security:	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercis		Expiratio Date	n T	Γitle	Amount or Number of Shares		Following Reported Transaction(s) (Instr. 4)	Direct (D) or Indirect (I) (Instr. 4)	
Options	\$26	5/30/2017		M			429	6/20/2	010	6/20/201	7	Common Stock	n 429	\$0	12257	D	
Options	\$22.5							11/19/	2011	11/19/20	18	Common Stock	n 5000		5000	D	

Explanation of Responses:

(1) Balance includes 2,579 shares acquired under the Corporation's 401(k) Plan.

Reporting Owners

Panarting Owner Name / Address	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
MARSH WILLIAM C 414 WEALDSTONE ROAD	v		Chairman, President & CEO				
CRANBERRY TWP, PA 16066	Λ		Chairman, Fresident & CEO				

Signatures

William C. Marsh	6/1/2017		
** Signature of Reporting Person	Date		

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

- * 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.