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

FORM 4

[ ] 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

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 [*]

MARSH WILLIAM C

(Last)   (First)   (Middle)

414 WEALDSTONE ROAD
(Street)

CRANBERRY TWP, PA 16066
(City)   (State)   (Zip) | 2. Issuer Name **and** Ticker or Trading Symbol

EMCLAIRE FINANCIAL CORP [EMCF]

3. Date of Earliest Transaction (MM/DD/YYYY)

5/30/2017

4. If Amendment, Date Original Filed (MM/DD/YYYY) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

__ X __ Director   _____ 10% Owner
__ X __ Officer (give title below)   _____ Other (specify below)
Chairman, President & CEO

6. Individual or Joint/Group Filing (Check Applicable Line)
__ X __ 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	(A) or (D)	Price			
Common Stock	5/30/2017		M		429	A	$26	47458 [(1)](1)	D	
Common Stock	5/30/2017		S		429	D	$28	47029 [(1)](1)	D	

Table II - Derivative Securities Beneficially Owned (*e.g.* , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Options	$26	5/30/2017		M			429	6/20/2010	6/20/2017	Common Stock	429	$0	12257	D	
Options	$22.5							11/19/2011	11/19/2018	Common Stock	5000		5000	D	

Explanation of Responses:

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

Reporting Owners

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

Signatures

William C. Marsh	**6/1/2017**
[**](**)Signature of Reporting Person	Date