

Desai Dinesh
Form SC 13D
March 16, 2009

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

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
§ 240.13d-2(a)

Emtec, Inc.

(Name of Issuer)

Common Stock, Par Value \$.01 Per Share

(Title of Class of Securities)

292468105

(CUSIP Number)

Dinesh R. Desai

c/o Emtec, Inc.
525 Lincoln Drive
5 Greentree Center
Suite 117
Marlton, New Jersey 08053
(856) 552-4204

Copies of all communications to:
Stephen M. Leitzell, Esq.
Dechert LLP
Cira Centre
2929 Arch Street
Philadelphia, PA 19104-2808
(215) 994-2621

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

July 14, 2005

(Date of Event which Requires Filing of this Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

(Continued on the following pages)

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SCHEDULE 13D

NAMES OF REPORTING PERSONS:

Dinesh R. Desai

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

(a) ☐

(b) ☐

SEC USE ONLY:

SOURCE OF FUNDS (SEE INSTRUCTIONS):

OO

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

☐

CITIZENSHIP OR PLACE OF ORGANIZATION:

United States

SOLE VOTING POWER:

NUMBER OF 7 7,979,035

SHARES BENEFICIALLY OWNED BY 8 SHARED VOTING POWER: 600,000

EACH
REPORTING PERSON 9
SOLE DISPOSITIVE POWER:
7,979,035

WITH 10
SHARED DISPOSITIVE POWER:
600,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:
8,579,0351

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):
o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):
52.0%2

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):
IN

1 See Item 5.

2 See Item 5.

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Item 1. Security and Issuer.

This Schedule 13D relates to shares of the common stock, par value \$.01 per share ("Common Stock") of Emtec, Inc., a Delaware corporation (the "Company"). The address of the principal executive offices of the Company is 525 Lincoln Drive, 5 Greentree Center, Suite 117, Marlton, NJ 08053.

Item 2. Identity and Background.

- (a) Dinesh R. Desai
- (b) c/o Emtec, 525 Lincoln Drive, 5 Greentree Center, Suite 117, Marlton, NJ 08053
- (c) Mr. Desai has served as the Chairman of the Board of Directors, Chief Executive Officer and President of the Company since August 2005.
- (d) During the last five years, Mr. Desai has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) During the last five years, Mr. Desai has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.
- (f) Mr. Desai is a citizen of the United States.

Item 3. Source and Amount of Funds or Other Consideration.

The information set forth, or incorporated by reference, in Item 4 of this Schedule 13D is hereby incorporated by reference in this Item 3.

Item 4. Purpose of the Transaction.

On August 5, 2005, the Company completed a merger under the Agreement and Plan of Merger dated as of July 14, 2005 (the "Merger Agreement"), by and among the Company, Emtec Viasub LLC, a Delaware limited liability company and wholly-owned subsidiary of the Company ("MergerCo") and DARR Westwood Technology Corporation, a Delaware corporation ("DARR"). Pursuant to the terms of the Merger Agreement, DARR merged with and into MergerCo, with MergerCo remaining as the surviving company (the "Surviving Company") and a wholly-owned subsidiary of the Company (the "Merger").

Upon completion of the Merger, all of the shares of DARR common stock issued and outstanding immediately prior to the Merger were exchanged for 9,528,110 shares of Common Stock and the former DARR shareholders were issued warrants to purchase an additional 10% of Common Stock calculated on a fully diluted basis for an aggregate exercise price of \$3,645,752, measured on a post exercise basis. Upon completion of the Merger, the former stockholders of DARR, including Mr. Desai, owned a majority of the outstanding common stock of the Surviving Company.

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Item 5. Interest in Securities of the Issuer.

As of March 1, 2009, Mr. Desai is the beneficial owner of 8,579,035 shares of Common Stock, representing 52.0% of the outstanding shares of Common Stock. 7,768,433 shares, including 1,345,955 shares issuable upon exercise of a warrant equal to 8% of the Company's outstanding common stock, are held by Mr. Desai through DARR Westwood LLC in which he is the sole member. 600,000 shares are held by DARR Westwood LLC through DARR Emtec LLC. Mr. Desai is the sole member of DARR Westwood LLC and may be deemed to have beneficial ownership over the shares in DARR Emtec LLC beneficially owned by DARR Westwood LLC, however, Mr. Desai disclaims beneficial ownership of the shares except to the extent of his pecuniary interest. This amount also includes 114,919 shares of restricted stock granted on November 3, 2006 which vest over a four-year period and includes 69,583 shares of restricted stock granted on November 26, 2008 which vest over a one-year period.

During the 60 days preceding this Schedule 13D, Mr. Desai made the following open market purchases of the Company's Common Stock:

Shares of Common Stock Purchased	Date	Price/Share
1	2/18/2009	\$0.60
2,424	2/18/2009	\$0.58
2,575	2/18/2009	\$0.51
5,000	2/19/2009	\$0.60
5,990	2/19/2009	\$0.45
100	2/19/2009	\$0.40
5,000	2/20/2009	\$0.89
5,000	2/20/2009	\$0.93

All percentages set forth in this Schedule 13D are based upon the Company's 15,141,993 outstanding shares of Common stock as of January 12, 2009 as reported in the Company's Quarterly Report on Form 10-Q filed on January 20, 2009.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

The information set forth, or incorporated by reference, in Items 3 through 5 of this Schedule 13D is hereby incorporated by reference in this Item 6. Except as otherwise described in this Schedule 13D, to the knowledge of Mr. Desai, other than with respect to his participation in any equity incentive plans of the Company, there are no contracts, arrangements, understandings or relationships (legal or otherwise) between Mr. Desai and any person with respect to any securities of the issuer.

Item 7. Material to be filed as Exhibits.

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Exhibit (1) Agreement and Plan of Merger, dated July 14, 2005, by and among Emtec, Inc., Emtec Viasub LLC, and DARR Westwood Technology Corporation, previously filed as an exhibit to the Company's Current Report on Form 8-K, filed on July 20, 2005 and incorporated herein by reference

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SIGNATURES

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

March 16, 2009

Date

/s/ Dinesh R. Desai

Signature

Dinesh R. Desai

Name