

ESCALON MEDICAL CORP  
Form SC 13G  
February 16, 2016  
UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

SCHEDULE 13G  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2(b)

(Amendment No. )

Escalon Medical Corp.  
(Name of Issuer)

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

296074305  
(CUSIP Number)

December 31, 2015  
(Date of Event Which Requires Filing of this Statement)

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

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

---

CUSIP  
296074305  
No.

1. NAME OF  
REPORTING  
PERSONS  
I.R.S.  
IDENTIFICATION  
NOS. OF  
ABOVE  
PERSONS  
(ENTITIES  
ONLY)

(1) GRT  
Capital  
Partners,  
L.L.C.

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

(a)   
(b)

3. SEC USE  
ONLY

4. CITIZENSHIP  
OR PLACE  
OF  
ORGANIZATION

Delaware

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON WITH

5. SOLE  
VOTING  
POWER

519,864

SHARED  
6. VOTING  
POWER

0

SOLE  
7. DISPOSITIVE  
POWER

519,864

SHARED  
8. DISPOSITIVE  
POWER

0

AGGREGATE  
AMOUNT  
9. BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

519,864

CHECK  
BOX IF  
THE  
AGGREGATE  
AMOUNT  
10. IN ROW  
(9)  
EXCLUDES  
CERTAIN  
SHARES  
(SEE  
INSTRUCTIONS)

11. PERCENT  
OF CLASS  
REPRESENTED  
BY  
AMOUNT  
IN ROW

(9)

6.91%

TYPE OF  
REPORTING

12.PERSON

(SEE  
INSTRUCTIONS)

IA, OO

---

(1) GRT Capital Partners, L.L.C. may be deemed to be the beneficial owner of such securities by virtue of its role as the investment manager of the investment funds or accounts which own such securities.

---

CUSIP No. 296074305

Item 1. (a). Name of Issuer:

Escalon Medical Corp.

(b). Address of issuer's principal executive offices:

435 Devon Park Drive  
Suite 100  
Wayne, Pennsylvania 19087

Item 2. (a). Name of person filing:

GRT Capital Partners, L.L.C.

(b). Address or principal business office or, if none, residence:

GRT Capital Partners, L.L.C.  
One Liberty Square, 11<sup>th</sup> Floor  
Boston, Massachusetts 02109

(c). Citizenship:

GRT Capital Partners, L.L.C. – Delaware limited liability company

(d). Title of class of securities:

Common Stock, par value \$0.001 per share.

(e). CUSIP No.:

296074305

If This Statement is filed pursuant to §§.240.13d-1(b) or 240.13d-2(b), or (c), check whether the person filing Item 3. is a

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);

- (g)  A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
  - (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C.1813);
  - (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
  - (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J).
-

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

GRT Capital Partners, L.L.C. – 519,864

(b) Percent of class:

GRT Capital Partners, L.L.C. – 6.91%

(c) Number of shares as to which the person has:

- |  |  |
|--|--|
| (i) Sole power to vote or to direct the vote                 | GRT Capital Partners, L.L.C. – 519,864 , |
| (ii) Shared power to vote or to direct the vote              | GRT Capital Partners, L.L.C. – 0 ,       |
| (iii) Sole power to dispose or to direct the disposition of  | GRT Capital Partners, L.L.C. – 519,864 , |
| (iv) Shared power to dispose or to direct the disposition of | GRT Capital Partners, L.L.C. – 0 .       |

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [  ].

N/A

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than 5 percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

N/A

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

If a parent holding company or control person has filed this schedule, pursuant to Rule 13d-1(b)(1)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company or control person has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

N/A

Item 8. Identification and Classification of Members of the Group.

If a group has filed this schedule pursuant to §240.13d-1(b)(1)(ii)(J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identity of each member of the group.

N/A

Item 9. Notice of Dissolution of Group.

Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group, in their individual capacity. See Item 5.

N/A

Item 10. Certification.

By signing below the Reporting Person certifies that, to the best of his 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.

---



SIGNATURE

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.

February 12, 2016

(Date)

GRT Capital Partners,  
L.L.C.\*

By: /s/ Timothy A. Krochuk

Name: Timothy A. Krochuk

Title: Authorized Person

\* The Reporting Person disclaims beneficial ownership over the securities reported herein except to the extent of the reporting persons' pecuniary interest therein.

SK 03781 9999 7035257