Status of the Emittance Upgrade Project at the Photon Factory Storage Ring, M. KATOH, Y. HORI, KEK - An emittance upgrade project is now in progress at the Photon Factory storage ring. The beam emittance, which is now 130 nm-rad, will be reduced to 27 nm-rad by doubling the number of the quadrupoles in the FODO cells. This small emittance will results in ten times brighter synchrotron radiation from the existing insertion devices. The fabrication of the accelerator components necessary for the new lattice are almost finished. The reconstruction work of the ring will be started in Jan. '97 and will be finished in Sept. The commissioning of the new lattice will be started in Oct. '97.