

HAPC, Inc.

Form 4

August 17, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
McDevitt Sean

(Last) (First) (Middle)

C/O HAPC, INC., 350 MADISON
AVENUE

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
HAPC, Inc. [HAPN.OB]

3. Date of Earliest Transaction
(Month/Day/Year)
12/28/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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)
				(A) or (D)			
			Code	V	Amount	(D)	Price

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

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information contained in this form are not
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SEC 1474
(9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)								
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Ar	Nu	Sh
Warrants to purchase Common Stock	\$ 5	12/28/2006	P		624,286		04/11/2007 ⁽¹⁾	04/11/2011 ⁽²⁾	Common Stock ⁽³⁾	62		
Warrants to purchase Common Stock	\$ 5	04/12/2007	P		447,143		04/11/2007 ⁽¹⁾	04/11/2011 ⁽²⁾	Common Stock ⁽³⁾	44		
Warrants to Purchase Common Stock	\$ 5	08/15/2007	P		15,000		04/11/2007 ⁽¹⁾	04/11/2011 ⁽²⁾	Common Stock ⁽³⁾	15		
Warrants to Purchase Common Stock	\$ 5	08/16/2007	P		3,000		04/11/2007 ⁽¹⁾	04/11/2011 ⁽²⁾	Common Stock ⁽³⁾	3		
Warrants to Purchase Common Stock	\$ 5	08/16/2007	P		17,000		04/11/2007 ⁽¹⁾	04/11/2011 ⁽²⁾	Common Stock ⁽³⁾	17		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McDevitt Sean C/O HAPC, INC., 350 MADISON AVENUE NEW YORK, NY 10017	X			

Signatures

/s/ Sean
McDevitt

08/17/2007

 Signature of
Reporting Person

Date

Explanation of Responses:

* 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).

The Warrants are exercisable commencing on the later of completion by HAPC, INC. (the "Company") of a Business Combination (as such term is defined in the Company's Amended and Restated Certificate of Incorporation on file with the Delaware Secretary of State as of the date of the filing of this Form 4) or April 11, 2007.

The Warrants expire on April 11, 2011 or earlier upon the Company's redemption of the Warrants. The Company may call the Warrants for redemption in whole, and not in part, at a price of \$0.01 per Warrant at any time after the Warrants become exercisable, provided that

(2) Mr. McDevitt receives no less than 30 days written notice prior to the redemption and the reported last sale price of the Company's Common Stock equals or exceeds \$8.50 per share for any 20 days within a 30 day trading period ending on the third business day prior to notice of redemption to Mr. McDevitt.

(3) Each Warrant represents the right to purchase one share of Common Stock.

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

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