

INPHONIC INC
Form 4
December 11, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
GOLDMAN SACHS GROUP INC/

2. Issuer Name and Ticker or Trading Symbol
INPHONIC INC [INPC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
85 BROAD ST

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/07/2007

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

NEW YORK, NY 10004

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/07/2007		S		5,000,000	D	\$ 0.02
					0 (3)	I	

See footnotes (1) (2)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

Edgar Filing: INPHONIC INC - Form 4

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Warrants to Purchase Common Stock	\$ 0.01	12/07/2007		S	488,889	(4) 08/12/2012		Common Stock	488,889
Warrants to Purchase Common Stock	\$ 0.01	12/07/2007		S	687,500	(4) 11/07/2011		Common Stock	687,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLDMAN SACHS GROUP INC/ 85 BROAD ST NEW YORK, NY 10004		X		
GOLDMAN SACHS & CO 85 BROAD STREET NEW YORK, NY 10004		X		

Signatures

/s/ Andrea Louro DeMar,
Attorney-in-fact
Date: 12/11/2007
**Signature of Reporting Person

/s/ Andrea Louro DeMar,
Attorney-in-fact
Date: 12/11/2007
**Signature of Reporting Person

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).
- (1) This statement is being filed by The Goldman Sachs Group, Inc. ("GS Group") and Goldman, Sachs & Co. ("Goldman Sachs" and together with GS Group, the "Reporting Persons"). Goldman Sachs is a wholly-owned subsidiary of GS Group.
 - (2) On December 7, 2007, Goldman Sachs sold (the "Fund Shares") 5,000,000 shares of common stock, \$0.01 par value per share ("Common Stock") of Inphonic, Inc. (the "Company"), and warrants to purchase an aggregate of 1,176,389 shares of Common Stock to Goldman

Edgar Filing: INPHONIC INC - Form 4

Sachs Investment Partners Master Fund, L.P. ("GSIP"), a separate business unit within the Goldman organization. The price paid by GSIP to Goldman Sachs was \$0.02 per share, which was the closing price of the Common Stock on the over-the-counter market on December 6, 2007. The price paid by GSIP to Goldman Sachs for warrants to purchase 488,889 shares of Common Stock was \$0.0233. The price paid by GSIP to Goldman Sachs for warrants to purchase 687,500 shares of Common Stock was \$0.02316. Without admitting any legal obligation, Goldman Sachs will remit appropriate profits, if any to the Company.

- (3) On December 7, 2007, as a result of the Fund Transfer, the Reporting Persons ceased to be the beneficial owners of more than 10% of the Common Stock of the Company.
- (4) Immediately exercisable

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.