

HAPC, Inc.  
Form 4  
August 17, 2007

**FORM 4**

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

OMB APPROVAL

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**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 \*  
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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  |                                | (A) or (D)<br>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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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)<br>(Instr. 3, 4, and 5) |   | Date Exercisable          | Expiration Date           | Title                       | Ar<br>Nu<br>Sh |
|-----------------------------------|------------------------------|------------------|------------|---|---|---------------------------|---------------------------|-----------------------------|----------------|
|                                   |                              |                  |            | Code  | V |                           |                           |                             |                |
| Warrants to purchase Common Stock | \$ 5                         | 12/28/2006       | P          | 624,286   |   | 04/11/2007 <sup>(1)</sup> | 04/11/2011 <sup>(2)</sup> | Common Stock <sup>(3)</sup> | 62             |
| Warrants to purchase Common Stock | \$ 5                         | 04/12/2007       | P          | 447,143   |   | 04/11/2007 <sup>(1)</sup> | 04/11/2011 <sup>(2)</sup> | Common Stock <sup>(3)</sup> | 44             |
| Warrants to Purchase Common Stock | \$ 5                         | 08/15/2007       | P          | 15,000  |   | 04/11/2007 <sup>(1)</sup> | 04/11/2011 <sup>(2)</sup> | Common Stock <sup>(3)</sup> | 15             |
| Warrants to Purchase Common Stock | \$ 5                         | 08/16/2007       | P          | 3,000   |   | 04/11/2007 <sup>(1)</sup> | 04/11/2011 <sup>(2)</sup> | Common Stock <sup>(3)</sup> | 3              |
| Warrants to Purchase Common Stock | \$ 5                         | 08/16/2007       | P          | 17,000  |   | 04/11/2007 <sup>(1)</sup> | 04/11/2011 <sup>(2)</sup> | Common Stock <sup>(3)</sup> | 17             |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| McDevitt Sean<br>C/O HAPC, INC., 350 MADISON AVENUE<br>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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