

Edgar Filing: FLORESCUE BARRY W - 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) | 8. P | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Warrants | \$ 5 | 11/20/2008 | | P | 10,000 | (3) | (4) | | | Common Stock | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| FLORESCUE BARRY W | X | X | Chief Executive Officer | |

Signatures

/s/ Mark Seigel 11/24/2008

**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).
- (1) Includes 4,376,069 shares held by RAC Partners LLC, of which Mr. Florescue is Managing Member; 30,000 shares held individually by Mr. Florescue; and 5,000 shares held by Florescue Family Foundation, of which Mr. Florescue is President and Director.
Shares purchased pursuant to the share purchase plan entered into by Mr. Florescue prior to the issuer's initial public offering whereby he agreed that he or an entity or entities he controls, would place limit orders for \$12 million of issuer's common stock commencing ten business days after issuer filed its Current Report on Form 8-K announcing the execution of a definitive agreement for a business combination and ending on the business day immediately preceding the record date for the meeting of stockholders at which such business combination is to be approved.
- (2) The warrants will become exercisable provided a prospectus relating to the resale of the common stock issuable upon exercise is current on the completion by the issuer of a business combination with a target business.
- (3) The warrants will expire at 5:00 p.m., New York City time, on January 28, 2011 or earlier upon redemption, based on terms defined in the issuer's prospectus dated January 29, 2007.
- (4) Included as part of 5,000 units (each unit containing 1 common share and 2 warrants) purchased for \$5.74 per unit by RAC Partners LLC. The reporting person disclaims beneficial ownership except to the extent of his pecuniary interest therein.

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.