

HAPC, Inc.
Form 4
September 26, 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)
08/17/2007

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) | Code V Amount (D) Price | | |

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)

| 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 | Amount or Number of S |
|-----------------------------------|------------------------------|------------------|------------|---|------|---|-----|-----|---------------------------|---------------------------|-----------------------------|-----------------------|
| Warrants to Purchase Common Stock | \$ 5 | 08/17/2007 | P | 3,000 | | | | | 04/11/2007 ⁽¹⁾ | 04/11/2011 ⁽²⁾ | Common Stock ⁽³⁾ | 3,000 |
| Warrants to Purchase Common Stock | \$ 5 | 08/29/2007 | P | 15,000 | | | | | 04/11/2007 ⁽¹⁾ | 04/11/2011 ⁽²⁾ | Common Stock ⁽³⁾ | 15,000 |
| Warrants to Purchase Common Stock | \$ 5 | 09/06/2007 | P | 71,429 | | | | | 04/11/2007 ⁽¹⁾ | 04/11/2011 ⁽²⁾ | Common Stock ⁽³⁾ | 71,429 |

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

09/26/2007

**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 the completion by HAPC, INC. (the "Company") of a Business Combination
- (1) (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.
 - (2) 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 Mr. McDevitt receives no less than 30 days prior written notice of the redemption and the last reported sales price of the Company's Common Stock equals or exceeds \$8.50 per share for any of the 20 trading days within a 30 trading day period ending on the third

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business day prior to the 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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