

YETTER WAYNE P  
Form 4  
September 10, 2007

**FORM 4**

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

OMB APPROVAL

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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 \*  
YETTER WAYNE P

(Last) (First) (Middle)

BOX 65, 6420 OLD  
CARVERSVILLE ROAD

(Street)

CARVERSVILLE, PA 18913

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/06/2007

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)	Amount		
				Code	V		
					Price		

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

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(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	Am or Num of S
Warrants to Purchase Common Stock	\$ 5	09/06/2007	P	72,000					04/11/2007 <sup>(1)</sup>	04/11/2011 <sup>(2)</sup>	Common Stock <sup>(3)</sup>	72

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
YETTER WAYNE P BOX 65 6420 OLD CARVERSVILLE ROAD CARVERSVILLE, PA 18913		X		

## Signatures

/s/ Wayne P. Yetter                      09/07/2007

\_\_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).
- (1) The Warrants become exercisable on the later of the 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.
- (2) The Warrants expire on April 11, 2011 or earlier upon the Company's redemption of the Warrants. The Company may redeem the Warrants 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. Yetter 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 20 trading days within a 30 trading day period ending on the third business day prior to the notice of redemption to Mr. Yetter.
- (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. 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.