

MILLON JEAN PIERRE
 Form 4
 October 16, 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 *
MILLON JEAN PIERRE

(Last) (First) (Middle)
 3908 EAST SAN MIGUEL AVE.
 (Street)

PARADISE VALLEY, AZ 85253
 (City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
10/12/2007

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 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.

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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 (Instr. 3)	2. Conversion or Exercise Price of	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security	Code	Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
		V	(A) (D)				
Call Options (obligation to sell) ⁽¹⁾	S		159,575	<u>(1)</u>	<u>(1)</u>	Common Stock	159,575

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILLON JEAN PIERRE 3908 EAST SAN MIGUEL AVE. PARADISE VALLEY, AZ 85253		X		

Signatures

/s/ Jean Pierre Millon 10/16/2007
 **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).
- Pursuant to the terms of a Founders Option Agreement, dated as of October 12, 2007, by and among Great Point Partners, LLC ("Great Point"), Sean McDevitt, Pat LaVecchia, John Voris, Wayne Yetter and Jean Pierre Millon, Jean Pierre Millon granted to Great Point an
- (1) option (the "Option") to purchase 159,575 shares of common stock, par value \$0.0001 per share of HAPC, INC. ("HAPC") currently held by him. The Option becomes exercisable upon the consummation of the transactions contemplated by the Stock Purchase Agreement, dated as of September 29, 2006, by and among HAPC, Iceland Acquisition Subsidiary, Inc., InfuSystem, Inc. and I-Flow Corporation.

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.