

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person*</b> <u><a href="#">RICHMAN ERIC I</a></u> _____ (Last) (First) (Middle) <u>C/O PHARMATHENE, INC.</u> <u>ONE PARK PLACE, SUITE 450</u> _____ (Street) <u>ANNAPOLIS MD 21401</u> _____ (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u><a href="#">PHARMATHENE, INC [ PIP ]</a></u>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) <u>SVP, Business Development</u>
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>07/28/2009</u>	
<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>		

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

**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 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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
10% Unsecured Convertible Note	\$2.5417	07/28/2009		A		\$16,453.89		07/28/2009	07/28/2011	Common Stock	6,473	(3)	6,473	D	
Common Stock Warrant	\$2.5	07/28/2009		A		2,194		01/28/2010	01/28/2015	Common Stock	2,194	(3)	2,194	D	
8% Unsecured Convertible Note	\$10	07/28/2009		J <sup>(3)</sup>		\$8,142.11		(1)	08/03/2009	Common Stock	814	(2)	0	D	

**Explanation of Responses:**

- Immediately convertible into shares of Common Stock of the Issuer at the rate of \$10.00 per share.
- This Note was received in the Merger of PAI Acquisition Corp., a wholly-owned subsidiary of HealthCare Acquisition Corp. (now known as PharmAthene, Inc.) into PharmAthene, Inc.
- This Note and Warrant was received in an exempt transaction pursuant to a Note and Warrant Purchase Agreement dated as of July 24, 2009, as amended on July 26, 2009 and July 28, 2009, by and among the Issuer and certain investors, pursuant to which the 8% Senior Unsecured Convertible Note (the "Original Note") reported above was exchanged and \$7,000.00 was paid for a new Note in the principal amount of \$16,453.89 (the "New Note") and the Warrant reported herein. The terms of the New Note include (i) an increase in the interest rate to 10% per annum; (ii) a reduction in the conversion price of the Original Note from \$10.00 per share to \$2.541667 per share; and (iii) the issuance of a Warrant to purchase an additional 2,194 shares of Common Stock of the Issuer at a purchase price of \$2.50 per share.

/s/ Roland S. Chase, attorney in fact 07/30/2009

\*\* Signature of Reporting Person Date

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

\* 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).

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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