

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden	
hours per response:	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

1. Name and Address of Reporting Person* <u>HEALTHCARE VENTURES VII LP</u> (Last) (First) (Middle) <u>C/O HEALTHCARE VENTURES LLC</u> <u>44 NASSAU STREET</u> (Street) <u>PRINCETON NJ 08542</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PHARMATHENE, INC [HAQ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/03/2007</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year) <u>08/07/2007</u>	6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, \$.0001 par value per share	08/03/2007		P		125,000	A	\$7.66	250,000	D ⁽¹⁾	
Common Stock, \$.0001 par value per share	08/03/2007		J ⁽²⁾		3,067,243 ⁽²⁾	A	\$0 ⁽²⁾	3,317,243	D ⁽¹⁾	

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
8% Convertible Note ⁽³⁾	\$10 ⁽³⁾	08/03/2007		J ⁽³⁾		1,815,056.92		(4)	08/03/2009	Common Stock	181,505	\$0 ⁽³⁾	\$1,815,056.92	D ⁽¹⁾	

1. Name and Address of Reporting Person*
HEALTHCARE VENTURES VII LP
 (Last) (First) (Middle)
C/O HEALTHCARE VENTURES LLC
44 NASSAU STREET
 (Street)
PRINCETON NJ 08542
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
HealthCare Partners VII, L.P.
 (Last) (First) (Middle)
C/O HEALTHCARE VENTURES LLC
44 NASSAU STREET
 (Street)
PRINCETON NJ 08542
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
CAVANAUGH JAMES H
 (Last) (First) (Middle)
C/O HEALTHCARE VENTURES LLC
44 NASSAU STREET
 (Street)

PRINCETON NJ 08542

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[LITTLECHILD JOHN W](#)

(Last) (First) (Middle)

55 CAMBRIDGE PARKWAY
SUITE 301

(Street)

CAMBRIDGE MA 02142

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[WERNER HAROLD R](#)

(Last) (First) (Middle)

C/O HEALTHCARE VENTURES LLC
44 NASSAU STREET

(Street)

PRINCETON NJ 08542

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[LAWLOR AUGUSTINE](#)

(Last) (First) (Middle)

55 CAMBRIDGE PARKWAY
SUITE 301

(Street)

CAMBRIDGE MA 02142

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Mirabelli Christopher](#)

(Last) (First) (Middle)

55 CAMBRIDGE PARKWAY
SUITE 301

(Street)

CAMBRIDGE MA 02142

(City) (State) (Zip)

Explanation of Responses:

1. These securities are owned by HealthCare Ventures VII, L.P. ("HCVVII"). These securities are indirectly beneficially owned by HealthCare Partners VII, L.P. ("HCPVII"), the General Partner of HCVVII, and each of James Cavanaugh, Harold Werner, John Littlechild, Christopher Mirabelli and Augustine Lawlor, the general partners of HCPVII. Drs. Cavanaugh and Mirabelli and Messrs. Werner, Littlechild and Lawlor disclaim beneficial ownership of those securities in which they do not have a pecuniary interest and this report shall not be deemed an admission that they are the beneficial owners of these securities for purposes of Section 16. In addition, James Cavanaugh became a Director of the Issuer on August 6, 2007. Does not include options to purchase (i) 2,759 shares of the Issuer's Common Stock held by James Cavanaugh; and (ii) 1,655 shares of the Issuer's Common Stock held by Harold Werner. Eric Aguiar is no longer a general partner of HCPVII as of the date of this filing.

2. These securities were received in exchange for an aggregate of 23,353,729 shares of Series A, Series B and Series C Convertible Preferred Stock of PharmAthene, Inc. in connection with the merger of PAI Acquisition Corp., a wholly-owned subsidiary of HealthCare Acquisition Corp. (now known as PharmAthene, Inc.) into PharmAthene, Inc. (the "Merger"). This amendment is being filed to correct the total number of shares of the Issuer's Common Stock issued to the Reporting Persons in the Merger.

3. This Note was received in the Merger in exchange for a note of PharmAthene, Inc. in the principal amount of \$1,705,724.61 (plus accrued interest). This amendment is being filed to correct the principal amount of the Note (and the underlying shares) received by the Reporting Persons in the Merger.

4. Immediately convertible into shares of Common Stock of the Issuer at the rate of \$10.00 per share.

Remarks:

[S/Jeffrey Steinberg,](#)
[Administrative Partner,](#) [11/07/2007](#)
[HealthCare Ventures VII, L.P.](#)

[S/Jeffrey Steinberg,](#)
[Administrative Partner for](#) [11/07/2007](#)
[HealthCare Partners VII, L.P.](#)

[S/Jeffrey Steinberg, Attorney-in-](#)
[Fact for James H. Cavanaugh](#) [11/07/2007](#)

[S/Jeffrey Steinberg, Attorney-in-](#)
[Fact for John Littlechild](#) [11/07/2007](#)

[S/Jeffrey Steinberg, Attorney-in-](#)
[Fact for Harold Werner](#) [11/07/2007](#)

[S/Jeffrey Steinberg, Attorney-in-Fact for Augustine Lawlor](#) [11/07/2007](#)

[S/Jeffrey Steinberg, Attorney-in-Fact for Christopher Mirabelli](#) [11/07/2007](#)

** 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.

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 Number.