

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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>CZEREPAK ELIZABETH</u>  (Last) (First) (Middle) <u>C/O BEAR STEARNS HEALTH</u> <u>INNOVENTURES, LP</u> <u>237 PARK AVENUE, 7TH FLOOR</u>  (Street) <u>NEW YORK NY 10017</u>  (City) (State) (Zip)	<b>2. Date of Event Requiring Statement (Month/Day/Year)</b> <u>08/06/2007</u>	<b>3. Issuer Name and Ticker or Trading Symbol</b> <u>HEALTHCARE ACQUISITION CORP [ PIP ]</u>  <b>4. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b> <input checked="" type="checkbox"/> Director 10% Owner <input type="checkbox"/> Officer (give title below) Other (specify below)	<b>5. If Amendment, Date of Original Filed (Month/Day/Year)</b> <u>08/08/2007</u>  <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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### Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,320,087	I <sup>(1)(2)</sup>	Held by Bear Stearns Health Innoventures Group

### Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
8% Convertible Notes	08/03/2007	08/03/2009	Common Stock	254,106	10	I <sup>(2)(3)</sup>	Held by Bear Stearns Health Innoventures Group
Stock Option (right to buy)	08/03/2007	01/18/2016	Common Stock	1,104	4.22	I <sup>(2)(4)</sup>	Held by Bear Stearns Health Innoventures Group

**Explanation of Responses:**

1. Received in connection with the merger of PharmAthene, Inc. with a wholly-owned subsidiary of Healthcare Acquisition Corp. (the "Merger") on August 3, 2007, after which Healthcare Acquisition Corp. changed its name to PharmAthene, Inc. Elizabeth Czerepak was appointed to the Board as of August 6, 2007. This amendment reflects the final consideration received in the Merger, including adjustments.
2. Elizabeth Czerepak is a managing partner of Bear Stearns Innoventures Management, LLC ("Management"). Management is the sole general partner of Bear Stearns Health Innoventures, L.P. ("BSHI"), Bear Stearns Health Innoventures Offshore, L.P. ("Offshore"), BX, L.P. ("BX"), and Bear Stearns Health Innoventures Employee Fund, L.P. ("Employee Fund"), and BSHI Members, LLC ("Members") co-invests with these funds. The securities reported are directly owned by Members, BSHI, Offshore, BX, and Employee Fund. The Reporting Person disclaims beneficial ownership of these securities except to the extent of her proportionate pecuniary interest therein.
3. Represents \$2,541,079 principal amount of convertible notes received in connection with the Merger in exchange for existing convertible notes of PharmAthene, Inc., the acquired company.
4. Represents existing stock options of PharmAthene, Inc., the acquired company, that were assumed in the Merger. Options vest in 25% annual increments beginning January 18, 2007.

**Remarks:**

/s/ Elizabeth Czerepak

09/27/2007

\*\* 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 5 (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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