

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

1. Name and Address of Reporting Person* <u>Riddle Valerie D</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)	2. Date of Event Requiring Statement (Month/Day/Year) <u>08/06/2007</u>	3. Issuer Name and Ticker or Trading Symbol <u>HEALTHCARE ACQUISITION CORP [PIP]</u> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;"><u>VP, Medical Director</u></p>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person 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)
<u>Common Stock, \$0.0001 par value per share</u>	<u>8,821⁽¹⁾</u>	<u>D</u>	

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				
<u>Stock Option (right to buy)</u>	<u>10/14/2004⁽²⁾</u>	<u>10/14/2013</u>	<u>Common Stock</u>	<u>4,764</u>	<u>3.28⁽³⁾</u>	<u>D</u>
<u>Stock Option (right to buy)</u>	<u>01/18/2005⁽⁴⁾</u>	<u>01/18/2015</u>	<u>Common Stock</u>	<u>7,925</u>	<u>4.22⁽³⁾</u>	<u>D</u>
<u>Stock Option (right to buy)</u>	<u>01/01/2006⁽⁴⁾</u>	<u>01/01/2016</u>	<u>Common Stock</u>	<u>3,162</u>	<u>4.22⁽³⁾</u>	<u>D</u>
<u>Stock Option (right to buy)</u>	<u>01/04/2007⁽⁵⁾</u>	<u>01/04/2017</u>	<u>Common Stock</u>	<u>2,038</u>	<u>4.22⁽³⁾</u>	<u>D</u>

Explanation of Responses:

1. Received pursuant to the Agreement and Plan of Merger, dated as of January 19, 2007, among the Issuer, PAI Acquisition Corp., a Delaware Corporation and a direct wholly-owned subsidiary of the Issuer ("Merger Sub"), and PharmAthene, Inc., a privately held Delaware corporation ("Target"), whereby Merger Sub merged with and into Target as a result of which Target became a wholly-owned subsidiary of the Issuer (the "Merger").

2. 25% of the shares shall vest each year commencing on the first anniversary after the option grant date of October 14, 2003.

3. Received in the Merger in exchange for existing stock options in the Target.

4. 25% of the shares shall vest immediately on the option grant dates of January 18, 2005 and January 1, 2006, respectively. Beginning on the first day of the second month following the option grant dates, the shares vest monthly in 1/36th increments over the next 36 months.

5. The option vests as of the first day of each month in 1/36th increments over the 36 months immediately following the option grant date of January 4, 2007.

/s/ Valerie Riddle

08/17/2007

** 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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