

Ideation Acquisition Corp.
Form 4
November 28, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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).

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 *
FROST PHILLIP MD ET AL

(Last) (First) (Middle)

4400 BISCAYNE BOULEVARD

(Street)

MIAMI, FL 33137

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Ideation Acquisition Corp. [IDI]

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

11/26/2007

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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/26/2007		P		150,000	A	<u>(1)</u>
					1,509,000	<u>(2)</u>	I

By Frost
Gamma
Investments
Trust (3)

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

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 control number.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: Ideation Acquisition Corp. - Form 4

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 Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Warrant	\$ 6	11/26/2007		P	150,000	(4) (5)	Common Stock	150,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FROST PHILLIP MD ET AL 4400 BISCAYNE BOULEVARD MIAMI, FL 33137	X	X		
Frost Gamma Investment Trust 4400 BISCAYNE BOULEVARD MIAMI, FL 33137		X		

Signatures

/s/ Phillip Frost MD 11/28/2007

**Signature of Reporting Person Date

/s/ Phillip Frost MD, as trustee 11/28/2007

**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).

(1) The Common Stock and Warrants were purchased together in the form of Units, each Unit consists of one share of Common stock and one Warrant, for \$8.00 per Unit.

This amount includes the 1,359,000 shares of Common Stock previously reported in the Form 3 jointly filed by Frost Gamma Investments Trust and Phillip Frost MD on November 19, 2007. (An additional Form 3 for Frost Gamma Investments Trust was

(2) inadvertently filed on November 19, 2007 erroneously reporting the acquisitions as occurring on November 15, 2007 (SEC Accession No. 0001209191-07-065075). A request to have this additional Form 3 deleted has been made with the Securities and Exchange Commission. To the extent this additional Form 3 is not deleted by the Securities and Exchange Commission, it should be disregarded.)

(3) The securities are held by Frost Gamma Investments Trust, of which Phillip Frost M.D., is the trustee. Frost Gamma L.P. is the sole and exclusive beneficiary of Frost Gamma Investments Trust. Dr. Frost is one of two limited partners of Frost Gamma L.P. The general partner of Frost Gamma L.P. is Frost Gamma, Inc., and the sole shareholder of Frost Gamma, Inc. is Frost-Nevada Corporation. Dr. Frost is also the sole shareholder of Frost-Nevada Corporation. The reporting person disclaims beneficial ownership of these securities, except to the extent of any pecuniary interest therein and this report shall not be deemed an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

Edgar Filing: Ideation Acquisition Corp. - Form 4

(4) The warrants become exercisable upon the later of the consummation by the issuer of a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or other similar business combination, as described in the issuer's prospectus, filed with the Securities and Exchange Commission on November 19, 2007, or November 19, 2008.

(5) The warrants will expire at 5:00 pm, New York City Time, on November 19, 2011 or earlier upon redemption.

This amount includes the 1,320,000 Warrants previously reported in the Form 3 jointly filed by Frost Gamma Investments Trust and Phillip Frost MD on November 19, 2007. (An additional Form 3 for Frost Gamma Investments Trust was inadvertently filed on

(6) November 19, 2007 erroneously reporting the acquisitions as occurring on November 15, 2007 (SEC Accession No. 0001209191-07-065075). A request to have this additional Form 3 deleted has been made with the Securities and Exchange Commission. To the extent this additional Form 3 is not deleted by the Securities and Exchange Commission, it should be disregarded.)

Remarks:

Exhibit 99 - Joint Filer Information

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.