

SP Acquisition Holdings, Inc.
 Form 3
 October 10, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

WALKER STEPHEN
 NICHOLAS

(Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)
 10/10/2007

3. Issuer Name and Ticker or Trading Symbol
 SP Acquisition Holdings, Inc. [DSP]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)

5. If Amendment, Date Original Filed(Month/Day/Year)

C/O SP ACQUISITION HOLDINGS, INC., 590 MADISON AVENUE, 32ND FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

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 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, par value \$.001 per share	100,000	D	∧
Common Stock, par value \$.001 per share	10,337	I	Shares Held By SP Acq LLC (1)

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

SEC 1473 (7-02)

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.

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

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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 of Derivative Security: 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			
Warrant (right to buy)	Â (2)	Â (3)	Common Stock, par value \$.001 per share	100,000	\$ 7.5	D	Â
Warrant (right to buy)	Â (2)	Â (3)	Common Stock, par value \$.001 per share	10,337	\$ 7.5	I	Warrants Held By SP Acq LLC (1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALKER STEPHEN NICHOLAS C/O SP ACQUISITION HOLDINGS, INC. 590 MADISON AVENUE, 32ND FLOOR NEW YORK, NY 10022	Â X	Â	Â	Â

Signatures

/s/ Walker,
Nicholas

10/02/2007

**Signature of
Reporting Person

Date

Explanation of Responses:

* 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).

Includes 1,500 warrants held in escrow subject to forfeiture if the underwriters' over-allotment option is not exercised in full. The

(1) Reporting Person disclaims beneficial ownership of the warrants owned by SP Acq LLC except to the extent of his pecuniary interest therein.

(2) The warrants will become exercisable after the consummation of an initial business combination if and when the last sales price of the common stock exceeds \$14.25 per share for any 20 trading days within a 30 trading day period beginning 90 days after such business combination.

(3) The warrants will expire at 5:00 p.m., New York time, on the date that is five years from the date of the prospectus or earlier upon redemption or liquidation of the trust account.

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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