

INPHONIC INC

Form 4

December 11, 2007

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**GOLDMAN SACHS GROUP INC/**

2. Issuer Name **and** Ticker or Trading  
Symbol  
**INPHONIC INC [INPC]**

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
**85 BROAD ST**  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
**12/07/2007**

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

**NEW YORK, NY 10004**

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_X\_\_\_\_ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-----------------------------------------|
| Common<br>Stock                       | 12/07/2007                              |                                                             | S                                    | 5,000,000                                                               | D \$<br>0.02                                                                                                       | 0 (3)                                                                   | I                                       |
|                                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    |                                                                         | See<br>footnotes<br>(1) (2)             |

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

**Persons who respond to the collection of  
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SEC 1474  
(9-02)

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

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                 |                                |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|-----------------|--------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                         | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title           | Amount o<br>Number o<br>Shares |
| Warrants<br>to<br>Purchase<br>Common<br>Stock       | \$ 0.01                                                               | 12/07/2007                              |                                                             | S                                       |                                                                                                           | 488,889                                                        |     | <u>(4)</u>                                                          | 08/12/2012         | Common<br>Stock | 488,889                        |
| Warrants<br>to<br>Purchase<br>Common<br>Stock       | \$ 0.01                                                               | 12/07/2007                              |                                                             | S                                       |                                                                                                           | 687,500                                                        |     | <u>(4)</u>                                                          | 11/07/2011         | Common<br>Stock | 687,500                        |

## Reporting Owners

| Reporting Owner Name / Address                                | Relationships |           |         |       |
|---------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                               | Director      | 10% Owner | Officer | Other |
| GOLDMAN SACHS GROUP INC/<br>85 BROAD ST<br>NEW YORK, NY 10004 |               | X         |         |       |
| GOLDMAN SACHS & CO<br>85 BROAD STREET<br>NEW YORK, NY 10004   |               | X         |         |       |

## Signatures

|                                                                |            |
|----------------------------------------------------------------|------------|
| /s/ Andrea Louro DeMar,<br>Attorney-in-fact                    | 12/11/2007 |
| <u>                    </u><br>**Signature of Reporting Person | Date       |
| /s/ Andrea Louro DeMar,<br>Attorney-in-fact                    | 12/11/2007 |
| <u>                    </u><br>**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) This statement is being filed by The Goldman Sachs Group, Inc. ("GS Group") and Goldman, Sachs & Co. ("Goldman Sachs" and, together with GS Group, the "Reporting Persons"). Goldman Sachs is a wholly-owned subsidiary of GS Group.
- (2) On December 7, 2007, Goldman Sachs sold (the "Fund Shares") 5,000,000 shares of common stock, \$0.01 par value per share ("Common Stock") of Inphonic, Inc. (the "Company"), and warrants to purchase an aggregate of 1,176,389 shares of Common Stock to Goldman

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Sachs Investment Partners Master Fund, L.P. ("GSIP"), a separate business unit within the Goldman organization. The price paid by GSIP to Goldman Sachs was \$0.02 per share, which was the closing price of the Common Stock on the over-the-counter market on December 6, 2007. The price paid by GSIP to Goldman Sachs for warrants to purchase 488,889 shares of Common Stock was \$0.0233. The price paid by GSIP to Goldman Sachs for warrants to purchase 687,500 shares of Common Stock was \$0.02316. Without admitting any legal obligation, Goldman Sachs will remit appropriate profits, if any to the Company.

- (3) On December 7, 2007, as a result of the Fund Transfer, the Reporting Persons ceased to be the beneficial owners of more than 10% of the Common Stock of the Company.
- (4) Immediately exercisable

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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