

Ideation Acquisition Corp.

Form 3

November 19, 2007

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

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**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 *

FROST PHILLIP MD ET AL

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

11/19/2007

3. Issuer Name **and** Ticker or Trading Symbol
Ideation Acquisition Corp. [IDI]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)4400 BISCAYNE
BOULEVARD, 15TH FLOOR

(Street)

(Check all applicable)

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

MIAMI, FL 33137-3227

(City)

(State)

(Zip)

1. Title of Security
(Instr. 4)**Table I - Non-Derivative Securities Beneficially Owned**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

1,359,000

I

by Frost Gamma Investment
Trust ⁽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)**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
Derivative5. Ownership
Form of
Derivative
Security:6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

Edgar Filing: Ideation Acquisition Corp. - Form 3

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
WARRANTS	Â (2)	Â (3)	COMMON STOCK	1,320,000	\$ 6	I	By Frost Gamma Investment Trust (1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FROST PHILLIP MD ET AL 4400 BISCAYNE BOULEVARD 15TH FLOOR MIAMI,Â FLÂ 33137-3227	Â X	Â X	Â	Â
Frost Gamma Investment Trust 4400 BISCAYNE BOULEVARD 15TH FLOOR MIAMI,Â FLÂ 33137-3227	Â	Â X	Â	Â

Signatures

/s/ Phillip Frost M.D. 11/19/2007
 **Signature of Reporting Person Date
 /s/ Phillip Frost M.D. as 11/19/2007
 trustee Date
 **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).
- (1) 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.
- (2) 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.
- (3) The warrants will expire at 5:00 pm, New York City Time, on November 19, 2011 or earlier upon redemption.
- 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.