

Rhapsody Acquisition Corp.
Form 4
March 26, 2007

FORM 4

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

OMB APPROVAL

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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 *
MILLENCO, L.L.C.

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

Rhapsody Acquisition Corp. [RPSD]

(Check all applicable)

(Last) (First) (Middle)

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

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

C/O MILLENNIUM MANAGEMENT, L.L.C., 666 FIFTH AVENUE, 8TH FLOOR

03/23/2007

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

NEW YORK, NY 10103-0899

____ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Beneficial Ownership (Instr. 4)
Common Stock, par value \$0.0001 per share ("Common Stock")	03/23/2007		S	40,000 D	\$ 628,000 ⁽¹⁾ 7.4 _{(2) (3)}	D ₍₃₎	

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

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consists of (a) one share of Common Stock and (b) one warrant ("Warrant"). Each Warrant entitles the holder to purchase one share of the Company's Common Stock at a price of \$5.00. Each Warrant will become exercisable on the later of the Company's completion of a business combination and October 3, 2007, and will expire on October 2, 2010, or earlier upon redemption. As of the date of this filing, the Company has not announced the completion of a business combination; and (ii) 32,000 shares of Common Stock owned by Millenco.

- (2) In addition to the Warrants exercisable into 596,000 shares of Common Stock, which are held as part of Units, Millenco owns Warrants exercisable into 637 shares of Common Stock which also are not currently exercisable.

Millennium Management, L.L.C., a Delaware limited liability company ("Millennium Management"), is the manager of Millenco, and consequently may be deemed to have voting control and investment discretion over securities owned by Millenco. Israel A. Englander

- (3) ("Mr. Englander") is the managing member of Millennium Management. As a result, Mr. Englander may be deemed to be the beneficial owner of any shares deemed to be beneficially owned by Millennium Management. The foregoing should not be construed in and of itself as an admission by Millennium Management or Mr. Englander as to beneficial ownership of the shares owned by Millenco.

Remarks:

* MILLENCO, L.L.C., By: Millennium Management, L.L.C., as Manager

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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