

SPACEHAB INC \WA\  
Form 3  
May 25, 2005

**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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â BAIN MICHAEL E		(Month/Day/Year)	SPACEHAB INC \WA\ [SPAB]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		05/12/2005		
12130 HIGHWAY			(Check all applicable)	
3,Â BUILDING 1			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(Street)			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			Chief Operating Officer	
WEBSTER,Â TXÂ 77598				6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)		<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> 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	60,496	D	Â

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 Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Options	07/31/1997	07/31/2005	Common Stock	875	\$ 8.88	D	Â
Stock Options	04/25/1997	04/25/2006	Common Stock	4,287	\$ 6.625	D	Â
Stock Options	10/21/1998	10/21/2006	Common Stock	1,750	\$ 11	D	Â
Stock Options	07/01/1999	07/01/2007	Common Stock	3,000	\$ 11.75	D	Â
Stock Options	07/01/2000	07/01/2008	Common Stock	4,000	\$ 5.125	D	Â
Stock Options	07/03/2001	07/03/2010	Common Stock	12,000	\$ 4.875	D	Â
Stock Options	07/01/2004	02/12/2011	Common Stock	12,000	\$ 3.438	D	Â
Stock Options	09/17/2003	09/17/2012	Common Stock	12,000	\$ 0.7	D	Â
Stock Options	08/07/2004	08/07/2013	Common Stock	12,000	\$ 1.02	D	Â
Stock Options	08/16/2005	08/16/2014	Common Stock	12,000	\$ 2.41	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAIN MICHAEL E 12130 HIGHWAY 3 BUILDING 1 WEBSTER, TX 77598	Â	Â	Â Chief Operating Officer	Â

## Signatures

Brian K. Harrington by Power of Attoney for Michael E.  
Bain 05/25/2005

\_\_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).

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.