

SPACEHAB INC \WA\
Form 3
May 22, 2006

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 and Ticker or Trading Symbol	
Â Royston James D		(Month/Day/Year)	SPACEHAB INC \WA\ [SPAB]	
(Last)	(First)	(Middle)	05/11/2006	
12130 HIGHWAY			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
3,Â BUILDING 1			(Check all applicable)	
(Street)			☐ Director ☐ 10% Owner ☒ Officer ☐ Other (give title below) (specify below)	6. Individual or Joint/Group Filing(Check Applicable Line) ☒ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person
WEBSTER,Â TXÂ 77598			Senior VP and General Manager	
(City)	(State)	(Zip)		

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

SEC 1473 (7-02)

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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) or Indirect (I)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable Expiration Date	Title Amount or Number of Shares			

(Instr. 5)

Stock Option (Common)	09/17/2003 ⁽¹⁾	09/17/2012	Common Stock Options	3,000	\$ 0.7	D	Â
Stock Option (Common)	08/07/2004 ⁽¹⁾	08/07/2013	Common Stock Options	4,000	\$ 1.02	D	Â
Stock Option (Common)	08/16/2005 ⁽¹⁾	08/16/2014	Common Stock Options	12,000	\$ 2.41	D	Â
Stock Option (Common)	08/03/2006 ⁽¹⁾	08/03/2015	Common Stock Options	12,000	\$ 1.43	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Royston James D 12130 HIGHWAY 3 BUILDING 1 WEBSTER, TX 77598	Â	Â	Â Senior VP and General Manager	Â

Signatures

Brian K. Harrington by Power of Attorney for James D.
Royston

05/22/2006

 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 options vest in four annual equal installments

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.