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SPACEDEV INC
Form 8-K
June 30, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report: JUNE 30, 2005

SPACEDEV, INC.
(Exact Name of Registrant as Specified in Charter)

COLORADO	000-28947	84-1374613
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification Number)

13855 STOWE DRIVE
POWAY, CALIFORNIA 92064
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (858) 375-2030

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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ITEM 1.01 MATERIAL DEFINITIVE AGREEMENTS

On June 27, 2005, SpaceDev, Inc., ("SpaceDev") was awarded a subcontract by Andrews Space, Inc. ("Andrews") of Seattle which calls for the design, development, launch, and operation of a small low cost spacecraft on a mission to the Lunar L1 point to demonstrate key technologies and advanced orbital mechanics in support of NASA's Human and Robotics Technology ("H&RT") SmallTug Program to explore the Moon and Mars. The subcontract is part of a larger \$18.7 million contract awarded to Andrews by NASA and is expected to be completed in several phases. The value of the current SpaceDev subcontract is \$1,249,493 and is a firm fixed price subcontract. The current subcontract phase is expected to take approximately nine months to complete.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated as of June 30, 2005.

SPACEDEV, INC.

By: /s/ Richard B. Slansky

Richard B. Slansky
President & Chief Financial Officer
