

SPACEHAB INC \WA\
Form 8-K
May 26, 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 (Date of earliest event reported) May 25, 2005

SPACEHAB, Incorporated

(Exact name of registrant as specified in its charter)

Washington
(State or other jurisdiction
of incorporation)

0-27206
(Commission File Number)

91-1273737
(IRS Employer
Identification No.)

12130 Galveston Road (Hwy 3), Building 1, Webster, Texas
(Address of principal executive offices)

77598
(Zip Code)

Registrant's telephone number, including area code (713) 558-5000

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(Former name or former address, if changed since last report.)

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 (see General Instruction A.2. below):

- .. 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 to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Section 2 - Financial Information

Item 2.01 Completion of Acquisition or Disposition of Assets.

On May 26, 2005, SPACEHAB, Incorporated issued a press release announcing, among other things, the purchase and sale lease-back of the Company's 90,000 square-foot administrative facility in Webster, Texas. The Company purchased the building and the adjacent three acres of land from American National Insurance Corporation for the value of \$2.0 million. The Company then sold the building excluding the three acres of adjacent undeveloped land to R&H Investments and Irving Levine Investments for \$3.25 million. The Company will lease back 100% of the facility for an initial period of ten years, with two five-year options. The Company will retain the adjacent 3.0 acres parcel for future development or sale.

Section 9 - Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

A copy of the Press Release for the purchase and sale lease-back of the Ellington facility is attached as Exhibit 99.1.

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated May 26, 2005.