

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 and Ticker or Trading Symbol	
Â BAIN MICHAEL E		(Month/Day/Year)	SPACEHAB INC \WA\ [SPAB]	
(Last)	(First)	(Middle)	05/12/2005	
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)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
WEBSTER,Â TXÂ 77598			<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
(City)	(State)	(Zip)	Chief Operating Officer	<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)

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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)	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.

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