

SPACEHAB INC \WA\  
Form 8-K  
February 11, 2008

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934**

**Date of Report**

**February 6, 2008**

(Date of earliest event reported)

**SPACEHAB, Incorporated**

(Exact name of registrant as specified in its charter)

**Washington**  
(State or other jurisdiction of  
incorporation or organization)

**0-27206**  
(Commission File Number)

**91-1273737**  
(I.R.S. Employer  
Identification Number)

**12130 State Highway 3, Building 1**

**Webster, Texas 77598**

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(Address of principal executive offices, including zip code)

**(713) 558-5000**

(Registrant's telephone number, including area code)

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 1 - Registrant's Business and Operations**

**Item 1.01 Entry into a Material Definitive Agreement.**

On February 6, 2008 our Astrotech subsidiary consummated a financing facility with a commercial bank. This facility provides for a \$4.0 million term loan, payable in monthly installments of principal and interest based upon a 15 year amortization and a \$2.0 million revolving credit facility. The interest rate on the credit facility is prime plus 1.75% (9.0% as of December 31, 2007). The unused revolving credit facility balance is subject to a charge of 0.5%. Funds available under the revolving credit facility are limited to 80% of eligible accounts receivable, and we are subject to various financial and other covenants based upon our Astrotech subsidiary, including a minimum tangible net worth covenant, a liability to tangible net worth covenant, and a debt service coverage covenant. The three-year term loan is secured by the assets of our Astrotech subsidiary and the one-year revolving credit facility is also secured by Astrotech's accounts receivable.

**Section 2 - Financial Information**

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

See the description under Item 1.01, which is incorporated by reference herein.

A copy of the Company's press release dated February 8, 2008, announcing this event is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated by reference herein.

**Section 9 - Financial Statements and Exhibits**

**Item 9.01. Financial Statements and Exhibits**

*(d) Exhibits*

| <b>Exhibit Number</b> | <b>Title of Document</b>  |
|-----------------------|---|
| 99.1                  | Press release dated February 8, 2008 announcing the financing facility. |



*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.

**SPACEHAB, Incorporated**

February 11 , 2008

By: /s/ Brian K. Harrington  
Brian K. Harrington  
Sr. Vice President and Chief Financial Officer