

SPACEHAB INC \WA\
Form 8-K
August 10, 2007

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) **August 7, 2007**

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

(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))

Section 3 Securities and Trading Markets

Item 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard.

On August 7, 2007, the Company received a letter from The NASDAQ Stock Market, notifying the Company that as a result of the resignation of Dr. Edward E. David Jr. as a director of the Company effective July 31, 2007 the Company was no longer in compliance with Nasdaq's independent director requirement in accordance with Marketplace Rule 4350(c)(1) (the Rule). The Rule requires that a majority of the board of directors consist of independent directors.

Consistent with the Rule, NASDAQ will provide the Company a cure period in order to regain compliance as follows:

- until the earlier of the Company's next annual shareholders' meeting or July 31, 2008; or
- if the next annual shareholders' meeting is held before January 28, 2008, then the Company must evidence compliance no later than January 28, 2008.

If the Company fails to regain compliance within this cure period, its common stock is subject to delisting upon notification of such a determination by Nasdaq staff, which determination may be appealed.

In compliance with Marketplace Rule 4803(a), the Company on August 10, 2007, issued a press release announcing this event. A copy of the Company's press release is attached as Exhibit 99.1 and incorporated herein by this reference.

Section 9 Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits

(c) Exhibits. The following exhibits are filed herewith:

Exhibit Number	Title of Document
99.1	Press Release dated August 10, 2007 announcing this event.

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

August 10, 2007

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