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HUNTRESS WESLEY
Form 4
January 21, 2003

[] Check this box if no longer
subject to Section 16. Form 4 or
Form 5 obligations may continue.
See Instruction 1(b).

OMB APPROVAL

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U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 4

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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*

Huntress, Wesley T.

(Last) (First) (Middle)

13855 Stowe Drive

(Street)

Poway, CA 92064

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

SpaceDev, Inc. (SPDV)

3. IRS Identification Number of Reporting Person, if an entity (voluntary)

4. Statement for Month/Day/Year

01/17/03

5. If Amendment, Date of Original (Month/Day/Year)

6. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

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Reminder: Report on separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, See Instruction 4(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 provided is insufficient, see Instruction 6 for procedure.

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