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SLANSKY RICHARD B
Form SC 13D
December 30, 2005

OMB APPROVAL

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
Under the Securities Exchange Act of 1934

SpaceDev, Inc.

(Name of Issuer)

\$0.0001 par value common stock

(Title of Class of Securities)

846241 10 7

(CUSIP Number)

Richard B. Slansky - 13855 Stowe Drive, Poway, California 92064 (858) 375-2030

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

December 30, 2005

(Date of Event which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss. 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See ss. 240.13d-7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 84621 10 7

1. Name of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).

Richard B. Slansky

2. Check the Appropriate Box If a Member of a Group (See Instructions)
(a)
(b)

3. SEC Use Only

4. Source of Funds (See Instructions)
PF

5. Check If Disclosure of Legal Proceedings Is Required Pursuant to
Items 2(d) or 2(e)

6. Citizenship or Place of Organization
USA

	7. Sole Voting Power	110,723
NUMBER OF		
SHARES	-----	
BENEFICIALLY	8. Shared Voting Power	0
OWNED BY		
EACH	-----	
REPORTING	9. Sole Dispositive Power	2,235,723
PERSON		
WITH	-----	
	10. Shared Dispositive Power	0

11. Aggregate Amount Beneficially Owned by Each Reporting Person
2,235,723

12. Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares
(See Instructions)

13. Percent of Class Represented by Amount in Row (11)
8.36%

14. Type of Reporting Person (See Instructions)
IN

PAGE

ITEM 1. SECURITY AND ISSUER

SpaceDev, Inc. ("SpaceDev")
Common Stock, \$0.0001 par value
13855 Stowe Drive
Poway, California 92064

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ITEM 2. IDENTITY AND BACKGROUND

- (a) Richard B. Slansky
- (b) 13855 Stowe Dr. Poway, CA. 92064
- (c) President, Chief Financial Officer, Secretary and Director of SpaceDev, the address for which is set forth above.
- (d) N/A
- (e) N/A
- (f) U.S. Citizen

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Mr. Slansky has purchased with personal funds 110,723 shares of common stock of SpaceDev. Of such shares, he purchased 38,462 shares for \$15,000 in cash in a private transaction in 2003 with Mr. Skarupa, the Company's former Vice President of Operations, an additional 38,462 shares for \$15,000 in cash by exercising warrant rights which were transferred to Mr. Slansky by Mr. Skarupa, 25,000 shares for \$12,750 in cash by exercising options granted to Mr. Slansky by SpaceDev and other shares acquired in open market transactions through Mr. Slansky's participation in SpaceDev's employee stock purchase plan. In addition, Mr. Slansky has vested options to purchase up to an aggregate of 2,125,000 shares at varying prices. All options that were granted on December 20, 2005 in connection with his employment by SpaceDev were vested at time of grant and, subject to certain limitations, the option may be exercised by means of a net exercise provision by surrendering shares with a fair market value of the exercise price upon exercise. All remaining options that Mr. Slansky held that were granted prior to December 20, 2005 and remained un-vested on December 20, 2005 were also deemed vested due to the Board of Directors accelerating all un-vested options.

ITEM 4. PURPOSE OF TRANSACTION

The shares were purchased by Mr. Slansky for investment. Mr. Slansky does not have any current or specific plans or proposals of the type required to be reported herein, although he may from time to time be involved in developing or analyzing plans or proposals that could affect SpaceDev in connection with the services he renders to SpaceDev as a part of his employment.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

(a) Mr. Slansky is deemed to be the beneficial owner of 2,235,723 shares of common stock, or 8.36% of the outstanding shares, including the shares that would be outstanding if the shares that Mr. Slansky has the right to purchase were actually outstanding. Included in this amount are 2,155,000 shares subject to options granted to Mr. Slansky in connection with his employment by SpaceDev. Thus, of the shares as to which Mr. Slansky is deemed to be the beneficial owner, Mr. Slansky has sole voting power with respect to 110,723 shares and shared voting power with respect to 0 shares, and Mr. Slansky has sole dispositive power with respect to all 2,235,000 shares.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

Not applicable.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

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None.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

December 30, 2005

Date

/s/ Richard B. Slansky

Richard B. Slansky
President & Chief Financial Officer

Name/Title

ATTENTION: INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACT CONSTITUTE FEDERAL CRIMINAL VIOLATIONS (SEE 18 U.S.C. 1001)