

Edgar Filing: Sirangelo Mark N - Form SC 13D

Sirangelo Mark N  
Form SC 13D  
December 30, 2005

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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

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(Title of Class of Securities)

846241 10 7

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(CUSIP Number)

Mark N. Sirangelo - 13855 Stowe Drive, Poway, California 92064 (858) 375-2000

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

December 30, 2005

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(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).

Mark N. Sirangelo

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

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7. Sole Voting Power 0
	8. Shared Voting Power 0
	9. Sole Dispositive Power 1,900,000
	10. Shared Dispositive Power 0

11. Aggregate Amount Beneficially Owned by Each Reporting Person  
1,900,000

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)  
7.17%

14. Type of Reporting Person (See Instructions)  
IN

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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) Mark N. Sirangelo
- (b) 13855 Stowe Dr. Poway, CA. 92064
- (c) Chief Executive Officer, Vice Chairman 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

On December 20, 2005, SpaceDev granted to Mr. Sirangelo vested options to purchase up to an aggregate of 1,900,000 shares at a price of \$1.40 per share. These options were granted to Mr. Sirangelo in connection with his employment by SpaceDev. 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. Mr. Sirangelo has not exercised any of his options as of the date hereof.

ITEM 4. PURPOSE OF TRANSACTION

No shares have been purchased by Mr. Sirangelo. The options were acquired by Mr. Sirangelo as part of his compensation in connection with his employment by SpaceDev. Mr. Sirangelo 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. Sirangelo is deemed to be the beneficial owner of 1,900,000 shares of common stock, or 7.17% of the outstanding shares, including the shares that would be outstanding if the shares that Mr. Sirangelo has the right to purchase were actually outstanding. All of these shares are subject to options granted to Mr. Sirangelo in connection with his employment by SpaceDev. Thus, of the shares as to which Mr. Sirangelo is deemed to be the beneficial owner, Mr. Sirangelo has no sole or shared voting power, and Mr. Sirangelo has sole dispositive power with respect to all 1,900,000 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

None.

PAGE

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify

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that the information set forth in this statement is true, complete and correct.

December 30, 2005

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Date

/s/ Mark N. Sirangelo

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Signature

Mark N. Sirangelo

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Name/Title

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