

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): September 4, 2024

**BlackSky Technology Inc.**

(Exact Name of Registrant as Specified in Charter)

Delaware  
(State or other jurisdiction  
of incorporation)

001-39113  
(Commission  
File Number)

83-1833760  
(I.R.S. Employer  
Identification Number)

2411 Dulles Corner Park  
Suite 300  
Herndon, Virginia  
(Address of principal executive offices)

20171  
(Zip code)

(571) 267-1571

(Registrant's telephone number, including area code)

13241 Woodland Park Road  
Suite 300  
Herndon, Virginia 20171

(Former name or former address, if changed since last report)

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:

- 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, par value \$0.0001 per share	BKSY	The New York Stock Exchange
Warrants, exercisable for shares of Class A common stock at an exercise price of \$92.00 per share	BKSY.W	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 3.03. Material Modification to Rights of Security Holders.**

The information set forth in Item 5.03 of this Current Report on Form 8-K (this “Report”) is incorporated herein by reference.

**Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

On September 4, 2024, BlackSky Technology Inc. (the “Company”) filed a Certificate of Amendment to its Amended and Restated Certificate of Incorporation (the “Certificate of Amendment”) with the Secretary of State of the State of Delaware to effect a 1-for-8 reverse stock split (the “Reverse Stock Split”) of the Company’s issued shares of Class A common stock, par value \$0.0001 per share (the “Common Stock”). The Certificate of Amendment became effective on September 6, 2024 at 4:15 p.m. Eastern Time, and the Common Stock will begin trading on a reverse stock split-adjusted basis on the New York Stock Exchange on the opening of trading on September 9, 2024.

An amendment to the Company’s Amended and Restated Certificate of Incorporation to effect a reverse stock split of the issued Common Stock, at a ratio of 1-for-2 to 1-for-25, to be determined in the sole discretion of the Company’s board of directors (the “Reverse Stock Split Proposal”), was approved by the Company’s stockholders at the Company’s 2024 annual meeting of stockholders (the “Annual Meeting”) held on September 4, 2024. The specific Reverse Stock Split was subsequently approved by the Company’s board of directors on September 4, 2024.

As a result of the Reverse Stock Split, every eight issued shares of the Common Stock were automatically combined into one issued share of the Common Stock, without any change in the par value per share. No fractional shares were issued as a result of the Reverse Stock Split. Any fractional shares that would otherwise have resulted from the Reverse Stock Split will be paid in cash.

In addition, proportional adjustments were made to the number of shares of the Common Stock issuable upon exercise or settlement of the Company’s outstanding equity awards and warrants, the applicable exercise price and the number of shares of the Common Stock reserved for future issuance under the Company’s equity incentive plans.

The information set forth herein is qualified in its entirety by reference to the complete text of the Certificate of Amendment, a copy of which is filed with this Report as Exhibit 3.1.

**Item 5.07. Submission of Matters to a Vote of Security Holders.**

On September 4, 2024, the Company held the Annual Meeting. Holders of the Common Stock were entitled to one vote on each proposal for each share held as of the close of business on July 16, 2024, the record date for the Annual Meeting. The matters voted on at the Annual Meeting and the votes cast with respect to each such matter are set forth below:

**1. Election of Class III Directors.**

Each of the following nominees was elected to serve as a Class III director and to hold office until the Company's 2027 annual meeting of stockholders and until his respective successor has been duly elected and qualified, or until such director's earlier death, resignation or removal, based on the following results of voting:

<u>Nominee</u>	<u>For</u>	<u>Withheld</u>	<u>Broker Non-Votes</u>
Brian O'Toole	60,981,119	18,525,833	29,440,423
James Tolonen	54,185,139	25,321,813	29,440,423

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## 2. Ratification of Appointment of Independent Registered Public Accounting Firm.

The appointment of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2024 was ratified based on the following results of voting:

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Broker Non-Vote</u>
108,426,656	168,531	352,188	0

## 3. Approval of the Reverse Stock Split.

The Reverse Stock Split Proposal was approved based on the following results of voting:

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Broker Non-Vote</u>
104,666,960	3,991,424	288,991	0

### Item 8.01. Other Events.

On September 4, 2024, the Company issued a press release announcing the Reverse Stock Split. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

### Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
3.1	<a href="#">Certificate of Amendment to the Amended and Restated Certificate of Incorporation of BlackSky Technology Inc. as filed on September 4, 2024 with the State of Delaware</a>
99.1	<a href="#">Press Release of BlackSky Technology Inc. dated September 4, 2024</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: September 6, 2024

**BLACKSKY TECHNOLOGY INC.**

By: /s/ Chris Lin  
Name: Chris Lin  
Title: General Counsel and Chief  
Administrative Officer

**CERTIFICATE OF AMENDMENT  
TO THE  
AMENDED AND RESTATED CERTIFICATE OF INCORPORATION  
OF  
BLACKSKY TECHNOLOGY INC.**

BlackSky Technology Inc., a corporation organized and existing under the laws of the State of Delaware (the “**Company**”), certifies that:

1. The name of the Company is BlackSky Technology Inc. The Company was originally incorporated under the name of OSPREY ACQUISITION CORP. II, and the original Certificate of Incorporation of the Company was filed with the Secretary of State of the State of Delaware on June 15, 2018, as amended and thereafter filed on September 27, 2018 (changing the name of the Company to OSPREY ENERGY ACQUISITION CORP. II), June 17, 2019 (changing the name of the Company to OSPREY TECHNOLOGY ACQUISITION CORP.), November 1, 2019, and September 9, 2021 (changing the name of the Company to BlackSky Technology Inc.).

2. Section 1 of ARTICLE IV of the Company’s Amended and Restated Certificate of Incorporation is hereby amended to add the following paragraph at the end of Section 1 of ARTICLE IV:

“Upon the effectiveness of the filing of the Certificate of Amendment to the Amended and Restated Certificate of Incorporation adding this paragraph (the “**Effective Time**”), each two (2) to twenty-five (25) shares of Class A Common Stock issued immediately prior to the Effective Time shall automatically be combined into one (1) validly issued, fully paid and non-assessable share of Class A Common Stock, without any further action by the Company or any holder thereof, the exact ratio within the two to twenty-five range to be determined by the Board of Directors of the Company prior to the Effective Time and publicly announced by the Company, subject to the treatment of fractional share interests as described below (the “**Reverse Stock Split**”). No fractional shares of Class A Common Stock shall be issued in connection with the Reverse Stock Split. Each certificate that immediately prior to the Effective Time represented shares of Class A Common Stock (the “**Old Certificates**”) shall, until surrendered to the Company in exchange for a certificate representing such new number of shares of Class A Common Stock, automatically represent that number of shares of Class A Common Stock into which the shares of Class A Common Stock represented by the Old Certificate shall have been combined, subject to the elimination of fractional share interests as described above.”

3. On September 4, 2024, the Board of Directors of the Company determined that each 8 shares of the Company’s Class A Common Stock, par value \$0.0001 per share (the “**Class A Common Stock**”) issued immediately prior to the Effective Time shall automatically be combined into one (1) validly issued, fully paid and non-assessable share of Class A Common Stock. The Company publicly announced this ratio on September 4, 2024.

4. This Certificate of Amendment was duly adopted in accordance with Section 242 of the General Corporation Law of the State of Delaware.

5. This Certificate of Amendment shall become effective on September 6, 2024 at 4:15 p.m. Eastern Time.

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*[Signature Page Follows]*

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**IN WITNESS WHEREOF**, this Certificate of Amendment is duly executed by the undersigned officer of the Company on September 4, 2024.

By: /s/ Christiana Lin

Name: Christiana Lin

Title: General Counsel and Secretary

## BlackSky Announces 1-for-8 Reverse Stock Split of Class A Common Stock

### Class A Common Stock Expected to Begin Trading on Reverse Split-Adjusted Basis on September 9, 2024

HERNDON, VA – September 4, 2024 – BlackSky Technology Inc. (“BlackSky”) (NYSE: [BKSJ](#)), today announced that its Board of Directors has approved a 1-for-8 reverse stock split (the “Reverse Stock Split”) of BlackSky’s Class A common stock, par value \$0.0001 per share (the “Class A Common Stock”). The Reverse Stock Split was approved by BlackSky’s stockholders at BlackSky’s annual meeting of stockholders held virtually earlier today. The Reverse Stock Split will be effective at 4:15 p.m. Eastern Time on September 6, 2024, and the Class A Common Stock will open for trading on the New York Stock Exchange (the “NYSE”) on a reverse split-adjusted basis on September 9, 2024, under the existing trading symbol “BKSJ.”

The new CUSIP number of the Class A Common Stock following the Reverse Stock Split will be 09263B 207. BlackSky’s publicly traded warrants will continue to be traded on the NYSE under the symbol “BKSJ.W,” and the CUSIP number for the publicly traded warrants will remain unchanged.

At the effective time of the Reverse Stock Split, every eight shares of issued Class A Common Stock will be automatically reclassified into one new share of Class A Common Stock. The Reverse Stock Split will not change the number of authorized shares of Class A Common Stock or BlackSky’s preferred stock. The par value per share of the Class A Common Stock will also remain unchanged at \$0.0001.

As a result of the Reverse Stock Split, proportionate adjustments will be made to the per share exercise price and the number of shares issuable upon the exercise or settlement of all outstanding BlackSky options and restricted stock units to purchase shares of Class A Common Stock, and the number of shares reserved for issuance pursuant to BlackSky’s equity incentive plans will be reduced proportionately. In addition, proportionate adjustments will be made to BlackSky’s outstanding warrants, resulting in each publicly traded warrant becoming exercisable for 1/8th of a share of Class A Common Stock at an exercise price of \$92.00 per whole share.

No fractional shares will be issued in connection with the Reverse Stock Split. Stockholders who would otherwise be entitled to receive fractional shares as a result of the Reverse Stock Split will be entitled to a cash payment (without interest) in lieu thereof at a price equal to the number of shares of Class A Common Stock held by such stockholder before the Reverse Stock Split that would otherwise have been exchanged for such fractional share interest multiplied by the closing price per share of the Class A Common Stock on the NYSE on September 6, 2024, the date of the effective time of the Reverse Stock Split.

Continental Stock Transfer & Trust Company is acting as transfer and exchange agent for the Reverse Stock Split. Registered stockholders who hold shares of Class A Common Stock are not required to take any action to receive post-reverse split shares. Stockholders owning shares via a broker, bank, trust or other nominee will have their positions automatically adjusted to reflect the Reverse Stock Split, subject to such broker’s particular processes, and will not be required to take any action in connection with the Reverse Stock Split.

Additional information about the Reverse Stock Split can be found in BlackSky’s definitive proxy statement filed with the Securities and Exchange Commission (the “SEC”) on July 25, 2024, which is available free of charge at the SEC’s website, [www.sec.gov](http://www.sec.gov), and on BlackSky’s website at: <https://ir.blacksky.com>.

#### About BlackSky

BlackSky is a real-time, space-based intelligence company that delivers on-demand, high-frequency imagery, analytics, and high-frequency monitoring of the most critical and strategic locations, economic assets, and events in the world. BlackSky owns and operates one of the industry’s most advanced, purpose-built commercial, real-time intelligence systems that combines the power of the BlackSky Spectra® tasking and analytics software platform and our proprietary low earth orbit satellite constellation.

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With BlackSky, customers can see, understand and anticipate changes for a decisive strategic advantage at the tactical edge, and act not just fast, but first. BlackSky is trusted by some of the most demanding U.S. and international government agencies, commercial businesses, and organizations around the world. BlackSky is headquartered in Herndon, VA, and is publicly traded on the New York Stock Exchange as BKSJ. To learn more, visit [www.blacksky.com](http://www.blacksky.com) and follow us on [X \(Twitter\)](#).

### **Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of the federal securities laws with respect to BlackSky. These forward-looking statements generally are identified by the words “believe,” “project,” “expect,” “anticipate,” “estimate,” “intend,” “strategy,” “future,” “opportunity,” “plan,” “may,” “should,” “will,” “would,” “will be,” “will continue,” “will likely result,” and similar expressions. Forward-looking statements are predictions, projections, and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors, including, without limitation, our ability to complete the Reverse Stock Split, could cause actual future events or results to differ materially from those expressed or implied by the forward-looking statements in this document. If any of these risks materialize or underlying assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. In addition, forward-looking statements reflect our expectations, plans, or forecasts of future events and views as of the date of this communication, and subsequent events and developments could cause our assessments to change. Accordingly, forward-looking statements should not be relied upon as representing our views as of any subsequent date, and we do not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date they were made, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws. Additional risks and uncertainties are identified and discussed in BlackSky’s disclosure materials filed from time to time with the SEC which are available at the SEC’s website at [www.SEC.gov](http://www.SEC.gov).

### **Investor Contact**

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