

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * O'Toole Brian E (Last) (First) (Middle) C/O BLACKSKY TECHNOLOGY INC., 13241 WOODLAND PARK ROAD, SUITE 300 (Street) HERNDON, VA 20271 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 09/09/2021	3. Issuer Name and Ticker or Trading Symbol BlackSky Technology Inc. [BKSJ]		
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) CEO and President		5. If Amendment, Date Original Filed (Month/Day/Year)
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Stock	3,248,539 (1) (2) (3)	D	

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
O'Toole Brian E C/O BLACKSKY TECHNOLOGY INC., 13241 WOODLAND PARK ROAD, SUITE 300 HERNDON, VA 20271	X		CEO and President	

Signatures

/s/ Christiana L. Lin, attorney-in-fact on behalf of Brian E. O'Toole	09/16/2021
Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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).

- Reflects shares of Class A common stock, par value \$0.0001, of BlackSky Technology Inc., f/k/a Osprey Technology Acquisition Corp. (the "Issuer"), acquired on September 9, 2021, upon the completion of the merger (the "Business Combination") pursuant to the Agreement and Plan of Merger, dated as of February 17, 2021, by and among the Issuer, Osprey Technology Merger Sub, Inc., a Delaware corporation and a direct wholly owned subsidiary of Osprey Technology Acquisition Corp., and BlackSky Holdings, Inc., a Delaware corporation ("BlackSky") (the "Merger Agreement").
- (1) At the effective time of the Business Combination (the "Effective Time"), (i) each share of BlackSky Class A common stock outstanding immediately prior to the Effective Time was converted into the right to receive 0.0912 of a share to the Class A common stock of the Issuer; subject to rounding.
- (2) At the effective time of the Business Combination (the "Effective Time"), (i) each share of BlackSky Class A common stock outstanding immediately prior to the Effective Time was converted into the right to receive 0.0912 of a share to the Class A common stock of the Issuer; subject to rounding.

(3) Represents 786,532 shares of Common Stock and 2,462,007 restricted stock units, each restricted stock unit representing the right to receive one share of Class A common stock of BlackSky, that will vest one-half of the number of shares subject to the restricted stock unit award scheduled to vest pursuant to the achievement of certain time and performance conditions (the "First Vesting Date"), and thereafter one-sixteenth of the number of shares subject to the restricted stock unit award will vest on each of the eight consecutive quarterly vesting dates following the First Vesting Date. For avoidance of doubt, the quarterly vesting dates shall mean March 10, June 10, September 10, and December 10.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

POWER OF ATTORNEY

The undersigned, as a Section 16 reporting person of BlackSky Technology, Inc. (the Company), hereby constitutes and appoints each of Chris Lin and Johan Broekhuysen of the Company, the undersigneds true and lawful attorney-in-fact to:

1. complete and execute Forms ID, 3,4 and 5 and other forms and all amendments thereto as such attorney-in-fact shall in his or her discretion determine to be required or advisable pursuant to Section 16 of the Securities Exchange Act of 1934 (as amended) and the rules and regulations promulgated thereunder, or any successor laws and regulations, as a consequence of the undersigneds ownership, acquisition or disposition of securities of the Company; and

2. do all acts necessary in order to file such forms with the Securities and Exchange Commission, any securities exchange or national association, the Company and such other person or agency as the attorney-in-fact shall deem appropriate.

The undersigned hereby ratifies and confirms all that said attorneys-in-fact and agents shall do or cause to be done by virtue hereof. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigneds responsibilities to comply with Section 16 of the Securities Exchange Act of 1934 (as amended).

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms ID, 3, 4 and 5 with respect to the undersigneds holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the Company and the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 8th day of September, 2021.

Signature: /s/ Brian E. O'Toole
 Brian E. O'Toole