

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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

1. Name and Address of Reporting Person * <u>O'Toole Brian E</u>  (Last) (First) (Middle) <u>C/O BLACKSKY TECHNOLOGY INC.,</u> <u>13241 WOODLAND PARK ROAD, SUITE 300</u>  (Street) <u>HERNDON VA 20171</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BlackSky Technology Inc. [ BKSJ ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;"><b>CEO and President</b></p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/10/2022</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock <sup>(1)</sup>	09/10/2022		A		435,813	A	\$0	3,078,926 <sup>(2)</sup>	D	
Class A Common Stock	09/12/2022		F		69,408 <sup>(3)</sup>	D	\$2.15	3,009,518 <sup>(2)</sup>	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Options (Right To Buy)	\$2.15	09/10/2022		A		871,626		(4)	09/10/2032	Class A Common Stock	871,626	\$0	871,626	D	

**Explanation of Responses:**

1. These securities are RSUs. Each RSU represents a contingent right to receive one share of Class A Common Stock. The restricted stock units are granted pursuant to the BlackSky Technology Inc. 2021 Equity Incentive Plan. The number of restricted stock units was calculated based on the closing price of a share of BlackSky Technology Inc.'s Class A Common Stock on the New York Stock Exchange on September 9, 2022. The restricted stock units will vest as follows: one-fourth (1/4th) of the RSUs will vest on September 10, 2023, and thereafter, one sixteenth (1/16th) of the total number of RSUs will be scheduled to vest quarterly on the 10th day of the third month of each quarter (March 10, June 10, September 10, December 10), in each case subject to the Reporting Person continuing to be a service provider through the applicable vesting date.

2. Certain of these securities are RSUs. Each RSU represents a contingent right to receive one share of Class A Common Stock, subject to the applicable vesting schedule and conditions of each RSU.

3. Represents shares that have been withheld by the Issuer to satisfy tax withholding and remittance obligations in connection with the net settlement of vested restricted stock units (RSUs) and not a market transaction.

4. Each Option represents a right to purchase the underlying securities of the Issuer reported in Table II. The options are granted pursuant to the BlackSky Technology Inc. 2021 Equity Incentive Plan. The number of options and exercise price for the options was calculated based on the closing price of a share of BlackSky Technology Inc.'s Class A Common Stock on the New York Stock Exchange on September 9, 2022. The shares subject to the Option will vest as follows: one fourth (1/4th) of the award will vest on the September 10, 2023 and thereafter, one forty-eighth (1/48th) of the award will be scheduled to vest monthly on the 10th day of each month, subject to the Reporting Person continuing to be a service provider through the applicable vesting date.

**Remarks:**

/s/ Christiana L. Lin, attorney-in-  
fact on behalf of Brian E. O'Toole 09/13/2022

\*\* Signature of Reporting Person Date

Reminder: Report on a 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 is insufficient, see Instruction 6 for procedure.

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 Number.