FORM 4

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

☒ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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

STATEMENT OF CHANGES IN 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

1. Name and Address of Reporting Person * **Gracias Antonio J.** (Last) (First) (Middle) **C/O VALOR EQUITY PARTNERS 320 NORTH SANGAMON STREET, SUITE 1200** (Street) **CHICAGO ILLINOIS 60607** (City) (State) (Zip/Postal Code) **UNITED STATES** (Country)	2. Issuer Name **and** Ticker or Trading Symbol **SPACE EXPLORATION TECHNOLOGIES CORP [SPCX]** 3. Date of Earliest Transaction (MM/DD/YYYY) **9/11/2026** 4. If Amendment, Date Original Filed (MM/DD/YYYY)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) __X__ Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) _X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person

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

1.Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	**9/11/2026**		**J**[(1)]		**42,790,223**	**D**	[(1)]	**460,624,307**	**I**	**See Footnotes** [(2)(3)(4)]
Class A Common Stock								**29,423** [(5)]	**D**	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

(1) Represents pro rata distributions in-kind, without consideration, by Valor IV Space Holdings, LLC, Valor M33 II L.P., Valor M33 L.P., Valor R&D Series LLC and Valor Space Holdings, LLC. These distributions were effected pursuant to a Rule 10b5-1 pre-set in-kind distribution plan adopted on June 12, 2026.

(2) The reported securities are held of record by the following entities: (i) CV Consortio A LLC, (ii) CV Consortio F LLC, (iii) CV Consortio G LLC, (iv) CV Consortio M LLC, (v) CV Consortio N LLC, (vi) KVSX I L.P., (vii) TM33 Partner Holdings LLC, (viii) Valor Equity Partners Opportunity Fund I L.P., (ix) Valor Equity Partners Opportunity Fund I-A L.P., (x) Valor Equity Partners Opportunity Fund I-B L.P., (xi) Valor Equity Partners VI L.P., (xii) Valor Equity Partners VI-A L.P., (xiii) Valor Equity Partners VI-B L.P., (xiv) Valor IV Space Holdings, LLC, (xv) Valor M33 II L.P., (xvi) Valor M33 IV L.P., (xvii) Valor M33 V L.P., (xviii) Valor M33 VI L.P., (xix) Valor M33 L.P., (xx) Valor R&D Series LLC,

(3) (continue from footnote 2) (xxi) Valor Space Holdings, LLC, (xxii) Valor V Space Holdings, L.P., (xxiii) Valor VII Space Holdings, L.P., (xxiv) VG 1.0 L.P., (xxv) VG 2.0 L.P., (xxvi) VG AI Holdings L.P., (xxvii) VGX 1.0 L.P., (xxviii) VOF Space Holdings L.P., (xxix) VSV II XAI Holdings L.P., and (xxx) VX Holdings L.P. (collectively, "Valor Entities").

(4) By virtue of the Reporting Person's position with the Valor Entities or the general partners of the Valor Entities, the Reporting Person may be deemed to have beneficial ownership of the shares held of record by the Valor Entities. The Reporting Person disclaims beneficial ownership of the shares held of record by each of the Valor Entities, except to the extent of his pecuniary interest therein.

(5) Represents shares of Class A Common Stock received by the Reporting Person as pro rata distributions in kind, without consideration, on various dates from August 5, 2026 to September 9, 2026, from non-affiliated third parties. Such pro rata distributions in-kind were made in accordance with the exemption afforded by Rule 16a-9 of the Securities Exchange Act of 1934, as amended.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gracias Antonio J. C/O VALOR EQUITY PARTNERS 320 NORTH SANGAMON STREET, SUITE 1200 CHICAGO ILLINOIS 60607 UNITED STATES	**X**			

Signatures

/s/ Antonio J. Gracias **9/15/2026**

**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 control number.

* Form 4: SEC 1474 (03-26).