As filed with the U.S. Securities and Exchange Commission on June 3, 2026

Registration No. 333-296070

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

AMENDMENT NO. 2
TO
FORM S-1

REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933

Space Exploration Technologies Corp.

(Exact name of registrant as specified in its charter)

Texas	**7370**	**01-0627671**
(State or other jurisdiction of incorporation or organization)	**(Primary Standard Industrial Classification Code Number)**	**(I.R.S. Employer Identification Number)**

1 Rocket Road
Starbase, Texas 78521
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Elon Musk
Chief Executive Officer
1 Rocket Road
Starbase, Texas 78521
Tel: (310) 363-6000
(Name, address, including zip code, and telephone number, including area code, of agent for ser vice)

With copies to:

George J. Sampas **Hillary H. Holmes** **Harrison Tucker** **Atma J. Kabad** **Gibson, Dunn & Crutcher LLP** **811 Main Street, Suite 3000** **Houston, Texas 77002** **Tel: (346) 718-6600**	**Bret Johnsen** **Michael Smith** **Space Exploration Technologies Corp.** **1 Rocket Road** **Hawthorne, California 90250** **Tel: (310) 363-6000**	**Byron B. Rooney** **Alan F. Denenberg** **Stephen A. Byeff** **Joze Vranicar** **Davis Polk & Wardwell LLP** **450 Lexington Avenue** **New York, New York 10017** **Tel: (212) 450-4000**

Approximate date of commencement of proposed sale to the public:
As soon as practicable after this Registration Statement becomes effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933 check the following box. ☐

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act:

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☒	Smaller reporting company	☐
		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 7(a)(2)(B) of the Securities Act. ☐

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to such Section 8(a), may determine.

SUBJECT TO COMPLETION, DATED JUNE 3, 2026
PRELIMINARY PROSPECTUS

555,555,555 Shares

The information in this preliminary prospectus is not complete and may be changed. The securities described herein may not be sold until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell such securities, and it is not soliciting an offer to buy these securities, in any jurisdiction where the offer or sale is not permitted.

SPACEX

Space Exploration Technologies Corp.
Class A Common Stock

This is the initial public offering of shares of Class A common stock, par value $0.001 per share, of Space Exploration Technologies Corp., a Texas corporation. We are offering 555,555,555 shares of our Class A common stock.

Currently, no public market exists for our Class A common stock. We expect the initial public offering price to be $135.00 per share. We have applied to list our Class A common stock on The Nasdaq Stock Market LLC ("Nasdaq") and Nasdaq Texas, LLC ("Nasdaq Texas") under the symbol "SPCX."

Following the completion of this offering, we will have two classes of common stock issued and outstanding: Class A common stock and Class B common stock. Each share of Class A common stock will entitle its holder to one vote per share. Each share of Class B common stock will entitle its holder to 10 votes per share. Class A shareholders and Class B shareholders will vote together as a single class on all matters to be voted on by shareholders, except Class B shareholders will be entitled to elect a majority of our board of directors in addition to having certain other class votes as described under "Description of Capital Stock."

Assuming an offering size as set forth above and an initial public offering price of $135.00 per share, Elon Musk, our founder, Chief Executive Officer, Chief Technical Officer and Chairman of our board, will hold approximately 82.4% of the voting power of our common stock (or approximately 82.3% if the underwriters exercise their option to purchase additional shares of Class A common stock in full) immediately after the completion of this offering through his ownership of shares of our Class A and Class B common stock, of which approximately 81.1% is attributable to his ownership of our Class B common stock. As a result, Mr. Musk will be able to control the outcome of matters requiring shareholder approval. This includes the election of (i) a majority of our board, through his ownership of Class B shares (as Class B Directors), for so long as he holds a majority of the voting power of the Class B common stock, and (ii) the remainder of our board, for so long as he holds a majority of the combined voting power of the Class A and Class B common stock. As a result, we will be a "controlled company" under the corporate governance rules of Nasdaq following the completion of this offering and, as a result, we intend to rely on exemptions from certain corporate governance requirements. Please refer to "Management—Controlled Company Exemption."

Investing in our Class A common stock involves risks. Please refer to "Risk Factors" beginning on page 27 of this prospectus.

	Per Share	Total
Initial public offering price	$	$
Underwriting discounts and commissions[(1)]	$	$
Proceeds, before expenses, to Space Exploration Technologies Corp.	$	$

(1) The underwriters will not receive any discount or commission on any shares of our Class A common stock sold pursuant to the over-allotment option. Please refer to "Underwriting" for a description of all underwriting compensation payable in connection with this offering.

The underwriters may also exercise an option to purchase up to an additional 83,333,333 shares of our Class A common stock from us, at the initial public offering price for 30 days after the date of this prospectus.

At our request, the underwriters have reserved up to five percent of the shares of Class A common stock to be issued by the Company and offered by this prospectus for sale, at the initial public offering price, to certain employees and persons identified by our executive officers. Please refer to "Underwriting—Directed Share Program." Neither the Securities and Exchange Commission (the "SEC") nor any state securities commission has approved or disapproved of these securities or passed on the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

The shares of Class A common stock will be ready for delivery on or about , 2026.

Joint Book-Running Managers

Goldman Sachs & Co. LLC | **Morgan Stanley** | **BofA Securities** | **Citigroup** | **J.P. Morgan**

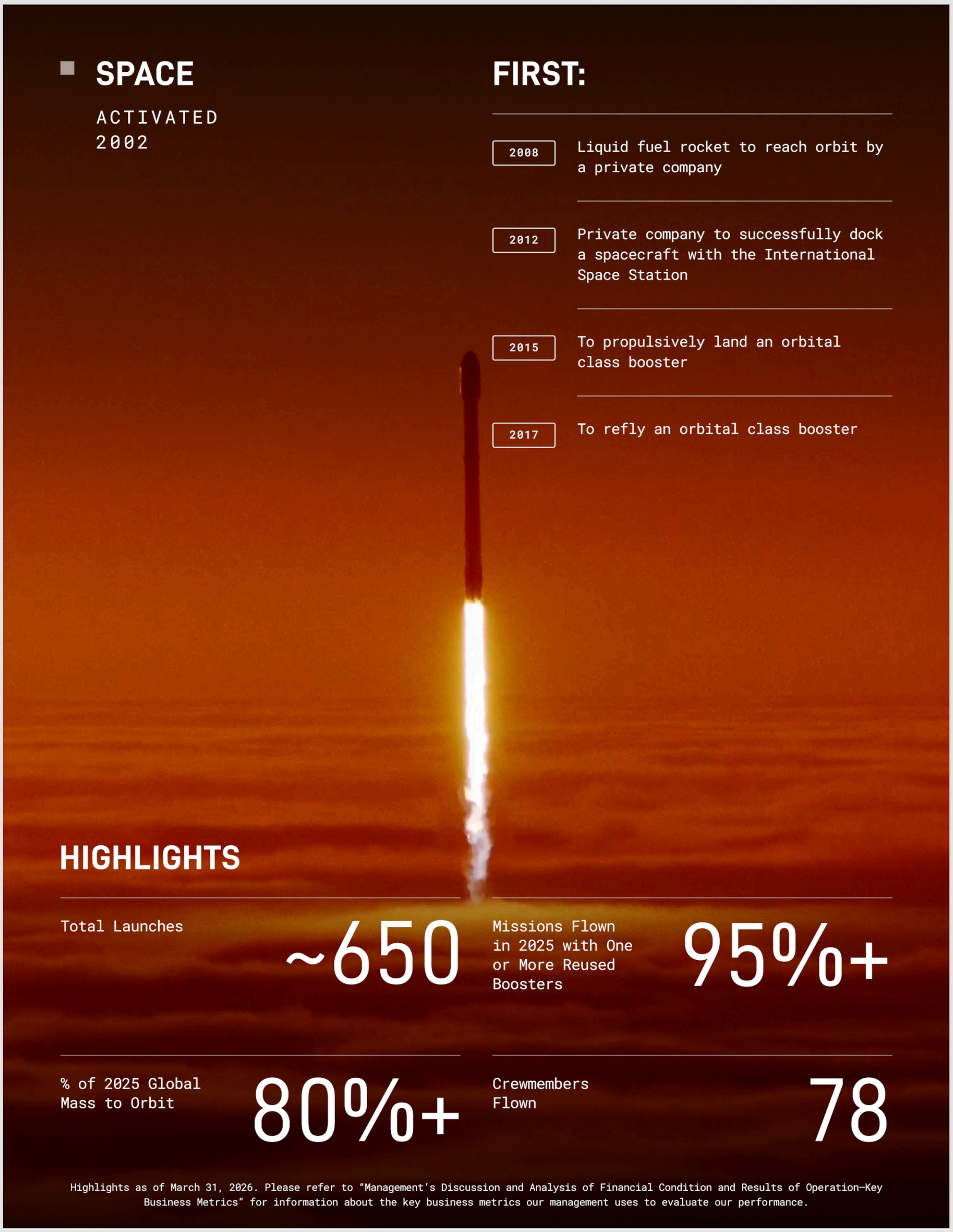
Barclays | **Deutsche Bank Securities** | **RBC Capital Markets** | **UBS Investment Bank** | **Wells Fargo Securities**

Allen & Company LLC | **Cantor** | **Needham & Company** | **Raymond James** | **Societe Generale** | **Stifel** | **William Blair**

BTG Pactual | **ING** | **Macquarie Capital** | **Mirae Asset Securities** | **Mizuho** | **Santander**

Prospectus Dated , 2026.

BUILDING THE INFRASTRUCTURE OF THE FUTURE



SPACE

ACTIVATED
2002

FIRST:

2008	Liquid fuel rocket to reach orbit by a private company
2012	Private company to successfully dock a spacecraft with the International Space Station
2015	To propulsively land an orbital class booster
2017	To refly an orbital class booster

HIGHLIGHTS

Total Launches	~650	Missions Flown in 2025 with One or More Reused Boosters	95%+
% of 2025 Global Mass to Orbit	80%+	Crewmembers Flown	78

Highlights as of March 31, 2026. Please refer to "Management's Discussion and Analysis of Financial Condition and Results of Operation—Key Business Metrics" for information about the key business metrics our management uses to evaluate our performance.

Calculation of Filing Fee Tables

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SPACE EXPLORATION TECHNOLOGIES CORP

Table 1: Newly Registered and Carry Forward Securities ☐Not Applicable

		Security Type	Security Class Title	Fee Calculation or Carry Forward Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee	Carry Forward Form Type	Carry Forward File Number	Carry Forward Initial Effective Date	Filing Fee Previously Paid in Connection with Unsold Securities to be Carried Forward
Newly Registered Securities													
Fees to be Paid	1	Equity	Class A Common Stock, $0.001 par value per share	457(a)	631,481,481	$ 135.00	$ 85,249,999,935.00	0.0001381	$ 11,773,024.99				
Fees Previously Paid	2	Equity	Class A Common Stock, $0.001 par value per share	457(a)	7,407,407	$ 135.00	$ 999,999,945.00		$ 138,099.99				
Carry Forward Securities													
Carry Forward Securities													
				Total Offering Amounts:			$ 86,249,999,880.00		$ 11,911,124.98				
				Total Fees Previously Paid:					$ 138,100.00				
				Total Fee Offsets:					$ 0.00				
				Net Fee Due:					$ 11,773,024.98				

Offering Note

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1a. Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(a) under the Securities Act of 1933, as amended.

1b. Includes the aggregate offering price of additional shares of Class A common stock that the underwriters have the option to purchase to cover over-allotments, if any.

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2a. The Registrant previously paid a registration fee of $138,100.00 in connection with initial filing of the Registration Statement on Form S-1 on May 20, 2026.

2b. This Maximum Aggregate Offering Price was originally registered under 457(o) and is now converted to 457(a).

Table 2: Fee Offset Claims and Sources ☑Not Applicable

		Registrant or Filer Name	Form or Filing Type	File Number	Initial Filing Date	Filing Date	Fee Offset Claimed	Security Type Associated with Fee Offset Claimed	Security Title Associated with Fee Offset Claimed	Unsold Securities Associated with Fee Offset Claimed	Unsold Aggregate Offering Amount Associated with Fee Offset Claimed	Fee Paid with Fee Offset Source
Rules 457(b) and 0-11(a)(2)												
Fee Offset Claims												
Fee Offset Sources												
Rule 457(p)												
Fee Offset Claims												
Fee Offset Sources												

Table 3: Combined Prospectuses ☑Not Applicable

	Security Type	Security Class Title	Amount of Securities Previously Registered	Maximum Aggregate Offering Price of Securities Previously Registered	Form Type	File Number	Initial Effective Date