GEOEYE, INC.

FORM 10-Q
(Quarterly Report)

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

FORM 10-Q

(Mark One)
R **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended September 30, 2011

OR

£ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to

Commission file number: 001-33015

GeoEye, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**20-2759725**
(State or other jurisdiction of incorporation or organization)	*(I.R.S. Employer Identification No.)*
2325 Dulles Corner Boulevard **Herndon, VA** *(Address of principal executive offices)*	**20171** *(Zip Code)*

(703) 480-7500
(Registrant’s telephone number, including area code)

N/A
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☒ No ☐

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

Large accelerated filer ☐	Accelerated filer ☒	Non-accelerated filer ☐ (Do not check if a smaller reporting company)	Smaller reporting company ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☑

The number of shares outstanding of GeoEye’s common stock, par value $0.01, or the Common Stock, as of October 27, 2011 was 22,186,922 shares.

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In this Quarterly Report on Form 10-Q, or Quarterly Report, "GeoEye," the "Company," "we," "our," and "us" refer to GeoEye, Inc. and its subsidiaries.

We own or have rights to various copyrights, trademarks, and trade names used in our business, including the following: GEOEYE®; IKONOS®; MJ HARDEN®; ORBIMAGE®; ORBVIEW®; ROADTRACKER®; GEOEYE FOUNDATIONtm; GEOPROFESSIONALtm; GEOSTEREOtm; GEOFUSEtm; EYEQtm; EYEONtm; SEASTARtm; SEASTAR FISHERIES INFORMATION SERVICEsm; MARINE INFORMATION SERVICEsm; MASTERCASTtm; OCEAN MONITORING SERVICEsm; ORBBUOYtm; ORBMAPtm; TRUSTED IMAGERY EXPERTStm; VESSEL TRACKINGtm; ELEVATING INSIGHTtm; GEOEYE ANALYTICStm; EARTHWHEREtm; SIGNATURE ANALYSTtm; GEOEYE 3D AIRPORTtm; and GEOEYE 3D HARBORtm

PART I — FINANCIAL INFORMATION

Item 1. ***Financial Statements.***

GEOEYE, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS

	September 30, 2011	December 31, 2010
	(Unaudited)	
	(In thousands)	
ASSETS		
Current assets:		
Cash and cash equivalents	$ 209,328	$ 283,233
Short-term investments	9,220	50,124
Accounts receivable - trade and unbilled receivables (net of allowances: 2011 - $837; 2010 - $957)	36,014	42,868
Income tax receivable	20,014	34,385
Restricted cash	4,207	3,952
Prepaid expenses and other current assets	13,427	16,183
Total current assets	292,210	430,745
Property, plant and equipment, net	48,097	35,924
Satellites and related ground systems, net	867,480	697,126
Goodwill	71,250	71,568
Intangible assets, net of accumulated amortization: 2011 - $18,083; 2010 - $15,417	12,277	14,943
Non-current restricted cash	7,862	10,822
Other non-current assets	8,366	7,957
Total assets	$ 1,307,542	$ 1,269,085
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued expenses	$ 54,464	$ 70,936
Current portion of deferred revenue	55,122	50,533
Current deferred tax liabilities	6,656	6,656
Total current liabilities	116,242	128,125
Long-term debt	510,275	508,160
Long-term deferred revenue, net of current portion	139,406	161,673
Deferred tax liabilities	45,492	21,336
Other non-current liabilities	7,713	6,548
Total liabilities	819,128	825,842
Commitments and contingencies	-	-
Stockholders' equity:		
Series A convertible preferred stock	1	1
Series B junior participating preferred stock	-	-
Common stock	222	221
Additional paid-in capital	376,141	367,723
Retained earnings	112,050	75,298
Total stockholders' equity	488,414	443,243
Total liabilities and stockholders' equity	$ 1,307,542	$ 1,269,085

See Notes to Unaudited Condensed Consolidated Financial Statements.

GEOEYE, INC.
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

	For the Three Months Ended September 30, 2011	For the Three Months Ended September 30, 2010	For the Nine Months Ended September 30, 2011	For the Nine Months Ended September 30, 2010
	(In thousands, except per share amounts)			
Revenues	$ 85,769	$ 86,452	$ 259,601	$ 247,802
Operating expenses:				
Direct costs of revenue (exclusive of depreciation and amortization)	28,508	26,722	91,246	77,905
Depreciation and amortization	17,986	16,363	52,204	48,585
Selling, general and administrative	15,516	14,219	44,606	41,384
Total operating expenses	62,010	57,304	188,056	167,874
Income (loss) from operations	23,759	29,148	71,545	79,928
Interest expense, net	(1,122)	(5,719)	(8,249)	(21,714)
Other non-operating expense	-	(16,047)	-	(24,466)
Gain from investments	-	700	-	700
Loss from early extinguishment of debt	-	-	-	(37)
Write-off of prepaid financing costs	-	(6,412)	-	(6,412)
Income before provision for income taxes	22,637	1,670	63,296	27,999
Provision for income taxes	(8,549)	(8,046)	(23,552)	(21,452)
Net income (loss)	14,088	(6,376)	39,744	6,547
Preferred stock dividends	(1,008)	(99)	(2,992)	(99)
	13,080	(6,475)	36,752	6,448
Income allocated to participating securities	(1,416)	-	(3,984)	(27)
Net income (loss) available to common stockholders	$ 11,664	$ (6,475)	$ 32,768	$ 6,421
Earnings (loss) per share				
Basic	$ 0.53	$ (0.30)	$ 1.48	$ 0.30
Diluted	$ 0.51	$ (0.30)	$ 1.44	$ 0.29
Shares used to compute basic earnings per share	22,147	21,792	22,107	21,544
Shares used to compute diluted earnings per share	22,789	21,792	22,767	21,982

See Notes to Unaudited Condensed Consolidated Financial Statements.

GEOEYE, INC.
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	For the Nine Months Ended September 30, 2011	2010
	(In thousands)	
Cash flows from operating activities:		
Net income	$ 39,744	$ 6,547
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	52,204	48,585
Non-cash recognition of deferred revenue	(24,880)	(23,755)
Non-cash amortization of deferred costs	2,667	3,218
Amortization of debt discount and issuance costs	2,845	2,657
Amortization of premium/discount on investments	124	29
Loss from early extinguishment of debt	-	37
Bad debt expense and other	1,126	866
Change in fair value of financial instrument	-	24,466
Write-off of prepaid financing costs	-	6,412
Gain from investments	-	(700)
Deferred income taxes	23,533	21,437
Stock-based compensation	7,665	4,685
Changes in assets and liabilities:		
Accounts receivable and other current assets	6,210	(8,963)
Net transfer from restricted cash	2,705	1,869
Other assets	30	(67)
Accounts payable and accrued expenses	(1,707)	7,860
Income taxes receivable/payable and reserves	14,994	(776)
Deferred revenue and other long term liabilities	6,442	588
Net cash provided by operating activities	133,702	94,995
Cash flows from investing activities:		
Capital expenditures	(246,864)	(149,174)
Net transfer from restricted cash	-	47,757
Redemptions of short-term investments	40,780	-
Adjustment for SPADAC acquisition	319	-
Proceeds from sale of investment	-	1,700
Purchases of short-term investments	-	(50,188)
Net cash used in investing activities	(205,765)	(149,905)
Cash flows from financing activities:		
Proceeds from issuance of convertible preferred stock, net of issuance costs	-	78,000
Preferred stock dividend payments	(2,992)	-
Prepaid financing costs	(118)	(4,530)
Proceeds from exercise of stock options and warrants, and other	1,268	19,269
Net cash (used in) provided by financing activities	(1,842)	92,739
Net (decrease) increase in cash and cash equivalents	(73,905)	37,829
Cash and cash equivalents, beginning of period	283,233	208,872
Cash and cash equivalents, end of period	$ 209,328	$ 246,701
Supplemental disclosures of cash flow information:		
Interest paid, net of capitalized interest	$ -	$ 18,927
Income taxes paid	31	3,914
Transfer of derivative liability to preferred stock value	-	26,560
Non-cash surrender of common stock to cover employees' minimum tax liability	(1,302)	(42)
Non-cash issuance of common stock for services provided	-	250
Non-cash preferred stock dividend accrual	1,008	99
Non-cash consideration on customer transaction	1,920	-

See Notes to Unaudited Condensed Consolidated Financial Statements.

GEOEYE, INC.

NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(1) General Information

Business

GeoEye is a leading provider of geospatial information and insight for decision makers and analysts who need a clear understanding of our changing world to protect lives, manage risk and optimize resources. Each day, organizations in defense and intelligence, public safety, critical infrastructure, energy and online media rely on GeoEye's imagery, tools and expertise to support important missions around the globe. Widely recognized as a pioneer in high-resolution satellite imagery, GeoEye has evolved into a complete provider of geospatial intelligence solutions.

We own and operate two Earth-imaging satellites, GeoEye-1 and IKONOS, and three airplanes with advanced high-resolution imagery collection capabilities. GeoEye-1 is the world's highest resolution and most accurate commercial Earth-imaging satellite.

In addition to our imagery collection capacities, we are a global leader in the creation of enhanced satellite imagery information products and services. We operate three state-of-the-art high-resolution image processing and production facilities. Our St. Louis, Missouri facility processes imagery from numerous commercial and government sensors, in addition to our own enhanced satellite imagery information products and services, to produce a variety of value-added products. We believe we are the only major commercial imagery satellite operator who can produce imagery from multiple satellite sources in addition to our own enhanced satellite imagery information products and services.

GeoEye's information services allow its customers to collect, process and analyze vast amounts of geospatial data to quickly see precise changes on the ground and anticipate where events may occur in the future. Our Web-based information services platform, EyeQ, can provide imagery services and other layers of geospatial information on demand. EyeQ combines imagery products with on-demand tools for managing geospatial information and project-based collaboration. GeoEye Analytics, provider of geospatial predictive analytic solutions, has industry-leading expertise in analyzing multiple layers of intelligence, including human geography, to discover patterns in order to gain insights that protect lives, optimize deployment of resources and mitigate risk.

We believe the combination of our highly accurate satellite and aerial imaging assets, our high-resolution image processing and production facilities—especially our multi-source production capability—our color digital imagery library and our information services differentiate us from our competitors. This combination enables us to elevate insight by delivering a comprehensive range of imagery, imaging products and information services to our diverse customer base.

We serve both domestic and international customers with imagery, products and information services. Our principal customers are U.S. government agencies. Most of our government contracts are funded incrementally on a year-to-year basis. Our largest government contract, the EnhancedView SLA (see Note 3), has up to nine additional one-year renewal options. Changes in U.S. government policies, priorities or funding levels could materially and adversely affect our financial condition, liquidity and results of operations. For the three and nine months ended September 30, 2011, U.S. government agencies represented approximately 64 percent and 66 percent of our total revenues, respectively.

Basis of Presentation

The condensed consolidated financial statements of GeoEye have been prepared in accordance with the rules and regulations of the U.S. Securities and Exchange Commission, or SEC. The financial information included herein, other than the condensed consolidated balance sheet as of December 31, 2010, has been prepared without audit. The condensed consolidated balance sheet as of December 31, 2010, has been derived from, but does not include, all the disclosures contained in the audited consolidated financial statements for the year ended December 31, 2010. In the opinion of management, these unaudited condensed consolidated financial statements include all adjustments and accruals that are necessary for a fair presentation of the results of all interim periods presented herein and are of a normal recurring nature.

These condensed consolidated financial statements should be read in conjunction with the consolidated financial statements and accompanying notes included in GeoEye's Annual Report on Form 10-K for the year ended December 31, 2010. The results of operations for the interim periods presented are not necessarily indicative of the results that may be expected for the year ending December 31, 2011.

Additionally, certain amounts in the prior period have been reclassified to conform to the current period presentation.

Principles of Consolidation

The condensed consolidated financial statements include the accounts of GeoEye and all of its wholly owned subsidiaries. All intercompany transactions and balances have been eliminated in consolidation.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States, or GAAP, requires management to make judgments, estimates and assumptions that affect the amount reported in the Company's condensed consolidated financial statements and accompanying notes. Actual results could differ materially from those estimates.

Restricted Cash

The Company is party to irrevocable standby letters of credit, in connection with contracts between GeoEye and third parties, in the ordinary course of business to serve as performance obligation guarantees. As of September 30, 2011, the Company had $12.1 million classified as restricted cash as a result of the irrevocable standby letters of credit. Approximately $4.2 million is available within one year and is classified as current, and the remaining $7.9 million is available through 2022.

Investments

We record our investments in debt securities at amortized cost or fair value, and classify these securities as short-term investments on the consolidated balance sheet when the original maturities at purchase are greater than ninety days but less than one year.

The Company's short-term investments consist of debt securities that include commercial paper, corporate bonds, agency notes, variable rate demand notes and certificates of deposit. Investments in debt securities that the Company has the positive intent and ability to hold to maturity are recorded at amortized cost and classified as held-to-maturity. Investments in debt securities that are not classified as held-to-maturity are carried at fair value and classified as available-for-sale.

We evaluate our investments for other-than-temporary impairment on a quarterly basis. Other-than-temporary impairment occurs when the fair value of an investment is below our carrying value, and we determine that difference is not recoverable in the near future. Factors we consider to make such determination include the duration and severity of the impairment, the reason for the decline in value and the potential recovery period, and our intent to sell, or whether it is more likely than not that we will be required to sell the investment before recovery of the amortized cost basis.

As of September 30, 2011, and December 31, 2010, we categorized our investments as either available-for-sale or held-to-maturity, and all of these outstanding short-term investments mature within one year. Although the variable-rate demand notes have long-term contractual maturity dates of 20 to 30 years, the interest rates reset weekly. Despite the long-term nature of the underlying securities, they are classified as short-term due to our ability to quickly liquidate or put back these securities.

Goodwill

Goodwill represents the purchase price paid in excess of the fair value of net tangible and intangible assets acquired. Goodwill is tested for impairment annually or whenever an event occurs or circumstances change that could reduce the fair value of a reporting unit below its carrying amount.

In assessing the recoverability of goodwill, we calculate the fair market value at the reporting unit level. If the carrying amount of the reporting unit exceeds the fair value of the reporting unit, the Company compares the implied value of goodwill with its carrying amount. If the carrying amount of the goodwill exceeds the implied fair value of goodwill, an impairment loss would be recognized for the difference between the carrying amount and the implied fair value of goodwill.

Effective on October 1, 2011, the Company elected to change the annual impairment test date for goodwill from December 31 to October 1. The Company's management believes this change in testing date is preferable under the circumstances because it provides the Company with additional time for the completion of its annual impairment testing in conjunction with its December 31 year-end closing activities and is better aligned with the timing of its annual budget process. The Company does not believe that this change in annual impairment testing dates will accelerate or delay an impairment charge or otherwise avoid an impairment charge. The Company will apply the new annual impairment testing date beginning October 1, 2011.

Preferred Stock

In September 2010, the Company issued Series A Convertible Preferred Stock, or the Series A Preferred Stock, par value of $.01 per share. Cumulative dividends on the Series A Preferred Stock are payable at a rate of 5 percent per annum of the $1,000 liquidation preference per share. At the Company's option, dividends may be declared and paid in cash out of funds legally available therefore, when, as and if declared by the Board of Directors of the Company. If not paid in cash, an amount equal to the cash dividends due is added to the liquidation preference. Dividends payable in cash are recorded in current liabilities. All dividends payable, whether in cash or as an addition to the liquidation preference, are recorded as a reduction to our retained earnings.

Earnings per Share

Basic earnings per share is computed by dividing net income available to common shareholders by the weighted average number of common shares outstanding during the period. Net income available to common shareholders is equal to net income less preferred stock dividends and income allocated to participating securities. The Company's preferred shares are participating securities and require the two-class method of computing earnings per share. Diluted earnings per share is calculated by dividing net income available to common shareholders as adjusted for the effect of dilutive common equivalent shares by the weighted average number of common and dilutive common equivalent shares outstanding during the period. Common equivalent shares consist of the common shares issuable upon the conversion of the convertible preferred shares and those issuable related to stock options, deferred stock units, employee stock purchase plan shares and nonvested stock (using the treasury stock method). For purposes of computing diluted earnings per share, the if-converted method will be used to the extent that the result is more dilutive than the application of the two-class method.

Revenue Recognition

Our principal sources of revenue are from imaging services, the sale of satellite imagery directly to end users or value-added resellers, the provision of direct access to our satellites, associated ground processing technology upgrades and operations and maintenance services. We also derive significant revenue from value-added production services where we combine our images with data and imagery from our own and other sources to create sophisticated information products. Additionally, new sources of revenue include the dissemination and hosting of imagery and the provision of consultation, integration, data analysis and other professional services related to geospatial information systems.

We record revenues from the sale of satellite imagery directly to end users or value-added resellers based on the delivery of the imagery. This revenue is recognized when the products are delivered to the customer, and, generally, these arrangements are contracted for separately on a stand-alone basis.

Sales of direct access to our satellites ordinarily require us to provide access over the term of multi-year sales contracts under subscription-based arrangements. Accordingly, we recognize revenues on such imagery contracts on a straight-line basis over the delivery term of the contract. However, certain multi-year sales contracts are based on minimum levels of access time with adjustments based on usage. In addition to the sale of direct satellite access, we may separately sell ground processing technology upgrades and operations and maintenance services to a customer in a bundled arrangement. Previously, to determine revenue recognition for multiple element arrangements, we considered whether individual customer arrangement elements had value to the customer on a standalone basis, whether there was objective and reliable evidence of fair value of undelivered item(s) and whether the arrangement included a general right of return relative to the delivered item(s), and delivery performance of the undelivered item(s) was considered probable and substantially in the Company's control. If the satellite access service is combined with the sale of ground processing technology upgrades and operations and maintenance services, and the requirements for separate revenue recognition are not met, we recognize revenues on a straight-line basis over the combined delivery term of the services. In other arrangements when the separation criteria are met, total arrangement consideration is allocated to each separate unit of accounting using relative fair value. Revenues are recognized over the appropriate service period: access and operations and maintenance are recognized over the contract term; and ground processing technology upgrades are recognized when delivery and acceptance is complete. We consider a deliverable to have standalone value if the product or service provides value to the customer independent from other elements in the arrangement or if the product or service is sold separately by us or if it could be resold by the customer. Our revenue arrangements generally do not include a general right of return relative to the delivered products.

Beginning on January 1, 2011, we adopted, on a prospective basis, the guidance on revenue from multiple deliverable arrangements from the Financial Accounting Standards Board, or FASB. With the adoption of this guidance, the inability to determine the fair value of undelivered item(s) will no longer preclude our ability to separate deliverables in multiple element arrangements. Instead, management's estimated selling price will be used to allocate the contract value among the deliverables, assuming all other separation criteria are met. We determine estimated selling price by considering several external and internal factors including, but not limited to: pricing practices, margin objectives, estimated costs to deliver the offering(s), competition and customer type. As these factors evolve, we may modify our estimated selling prices in the future for purposes of allocating arrangement consideration to agreements with multiple elements. Estimated selling prices are analyzed on an annual basis or more frequently if we experience significant changes in our estimated selling prices and the factors that affect or determine the estimated selling prices. The introduction of this accounting guidance has not materially impacted our consolidated financial statements.

Revenue is recognized on contracts to provide value-added production services using the percentage-of-completion method. Revenue is recognized under different acceptable alternatives of the percentage-of-completion method depending on the terms of the underlying contract, which include input measures based on costs and efforts expended or output measures based on units of delivery or completion of contractual milestones. Generally these arrangements are sold on a standalone basis and are not bundled with other product offerings. To the extent that estimated costs of completion are adjusted, revenue and profit recognized from a particular contract will be affected in the period of the adjustment. Anticipated contract losses are recognized as they become known.

We record revenues generated from the information services base offerings, including dissemination and hosting of imagery, on a straight-line basis over the subscription period.

Revenues for consultation and professional services are recognized as the services are performed. Revenues from time and materials contracts are recognized based on man-hours utilized, plus other reimbursable contract costs incurred during the period. Revenues from firm-fixed price contracts are recognized on a percentage of completion basis, utilizing the relationship of contract costs incurred and management's estimate of total contract costs.

Deferred revenue represents receipts in advance of the delivery of imagery or services. Revenue for other services is recognized as services are performed. In addition, cost-share amounts received from the U.S. government are recorded as deferred revenue when received and recognized on a straight-line basis over the useful life of the satellite.

Recent Accounting Pronouncements

In May 2011, the Financial Accounting Standards Board, or the FASB, issued new guidance for fair value measurements intended to achieve common fair value measurement and disclosure requirements in U.S. GAAP and International Financial Reporting Standards, or IFRS. The guidance modifies the existing standard to include disclosure of all transfers between Level 1 and Level 2 asset and liability fair value categories. In addition, it provides guidance on measuring the fair value of financial instruments managed within a portfolio and the application of premiums and discounts on fair value measurements. The guidance requires additional disclosure for Level 3 measurements regarding the sensitivity of fair value to changes in unobservable inputs and any interrelationships between those inputs. The guidance is effective for interim and annual reporting periods beginning after December 15, 2011, with early adoption prohibited. We are currently evaluating the impact of this accounting guidance and do not expect any significant impact on our consolidated financial statements.

In September 2011, the FASB issued an update to the guidance related to goodwill impairment testing. The updated guidance gives companies the option to first perform a qualitative assessment to determine whether it is more likely than not that the fair value of a reporting unit is less than its carrying amount as a basis for determining whether it is necessary to perform the two-step goodwill impairment test. If a company concludes that this is the case, it must perform the two-step test. Otherwise, the two-step goodwill impairment test is not required. The guidance is effective for annual and interim goodwill impairment tests performed for fiscal years beginning after December 15, 2011, with early adoption permitted. The Company elected to early adopt this accounting guidance at the beginning of its fourth quarter of 2011 on a prospective basis for goodwill impairment tests. We are currently evaluating the impact of this accounting guidance and do not expect any significant impact on our consolidated financial statements.

(2) NextView Program

The U.S. government's National Geospatial-Intelligence Agency, or NGA, announced in March 2003 that it intended to support, through the NextView program, the continued development of the commercial satellite imagery industry. The NGA also announced that it intended to award two imagery providers with contracts to support the engineering, construction and launch of the next generation of imagery satellites. On September 30, 2004, the NGA awarded us a contract as the second provider under the NextView program and, as a result, we contracted for the construction of a new satellite, GeoEye-1. Under the NextView program, we began delivering imagery to the NGA from our IKONOS satellite in February 2007 and from our GeoEye-1 satellite in the first quarter of 2009. GeoEye-1 was launched in September 2008 and started commercial operations and obtained certification from the NGA in February 2009, at which point GeoEye-1commenced full operations. Total capitalized costs (including financing and launch insurance costs) of the GeoEye-1 satellite and related ground systems incurred were $478.3 million.

Under the NextView contract, the NGA agreed to support the GeoEye-1 project with a cost-share totaling approximately $237.0 million spread over the course of the project development and subject to various milestones. On March 19, 2009, the NGA had paid the Company its cost-share obligation in full. GeoEye had deferred recognition of the cost-share amounts from the NGA as revenue until GeoEye-1's in-service date in February 2009. We recognize this revenue on a straight-line basis over the expected nine-year depreciable operational life of the satellite. During each of the three months ended September 30, 2011 and 2010, we recognized $6.0 million of deferred revenue under the NextView contract, and during each of the nine months ended September 30, 2011 and 2010, we recognized $18.1 million of deferred revenue under the NextView contract.

The NextView Service Level Agreement, or SLA, provided for monthly payments of $12.5 million, subject to a maximum reduction of 10 percent based on performance metrics. Under the NextView SLA, to the extent that less than $12.5 million was paid by the NGA in any month, the shortfall was used to fund an extension of the contract. The EnhancedView SLA replaced the NextView SLA portion of the NextView program as of September 1, 2010. We recognized $25.0 million and $99.6 million of imagery revenue under the SLA during the three and nine months ended September 30, 2010, respectively.

(3) EnhancedView Program

On August 6, 2010, the NGA awarded us contracts under its EnhancedView program worth up to $3.8 billion over ten years, assuming the NGA exercises all of its options and we perform as specified. The award provides for a new satellite imagery delivery SLA; the engineering, construction and launch of GeoEye-2; the design and procurement of associated ground station equipment; and the design and procurement of additional infrastructure to support government operations, value-added products and other services, including Web-based delivery of information. This competitively awarded contract supports the EnhancedView program by providing products and services that will help meet the increasing geospatial intelligence needs of the intelligence community and the Department of Defense. During the second quarter of 2011, the Company successfully completed the Space System Critical Design Review milestone related to the GeoEye-2 satellite development under the EnhancedView contract.

On October 4, 2011, the Company entered into an amendment to the EnhancedView SLA with the NGA exercising the first renewal option under the contract to extend the EnhancedView SLA for the period of October 5, 2011, through August 31, 2012. Previously, on August 30, 2011, the Company signed an amendment to its SLA with the NGA to extend the performance period of the base year to October 4, 2011. The amendment also changed the date by which the NGA may exercise its first of nine one-year renewal options under the EnhancedView SLA from August 31, 2011, to October 31, 2011. The first of the one-year renewal options was shortened by the amount that the base year was extended by this amendment, so that the date by which NGA may exercise the second option year is August 31, 2012.

The EnhancedView program award provides for a new satellite imagery delivery SLA with the NGA valued at up to $2.8 billion. The EnhancedView SLA initially provides for continued monthly payments by the NGA of up to $12.5 million ($150.0 million per year), subject to a maximum reduction of 10 percent in the base year and 15 percent in the option years based on performance metrics. Under the EnhancedView SLA, to the extent that less than $12.5 million is paid by the NGA for any month, the shortfall can be applied to future products and services or used to fund an extension of the contract. When GeoEye-2 becomes operational and meets NGA certification requirements, which we currently expect will occur in 2013, EnhancedView SLA payments are expected to increase by an additional $15.3 million per month ($183.6 million per year), also subject to a maximum reduction of 15 percent based on performance metrics. The initial term of the EnhancedView SLA was one year, with nine one-year renewal options exercisable by the NGA. Imagery deliveries under the EnhancedView SLA began on September 1, 2010, and the imagery is collected by the Company's existing satellite constellation, with GeoEye-2 to collect additional imagery when it becomes operational.

As part of the EnhancedView contract, the NGA has agreed to contribute 42.1 percent of the cost, up to a maximum of $337.0 million of the overall construction and launch costs of the GeoEye-2 satellite and associated ground station equipment. The contribution will be made in two cost-share payments: the first payment of approximately $111.0 million when the GeoEye-2 satellite is ready for integration and testing; and the second payment, and balance of the cost-share, when the GeoEye-2 satellite becomes operational and meets NGA certification requirements. This award component will be initially recorded as deferred revenue and recognized as revenue over the expected operational life of the satellite. At the time the final cost-share payment is made, it is expected that any credits due to the government will be determined and will be factored into the final payment amount.

The EnhancedView program award also provides for up to an estimated $702.0 million for value-added products and services and our EyeQ Web Mapping Services to be delivered over the life of the EnhancedView SLA. This award component includes funding for the design and procurement of additional infrastructure to support government operations, which will be initially recorded as deferred revenue and recognized as revenue over the contractual term of the EnhancedView contract.

This program replaced the NextView program, except that GeoEye will continue to fulfill existing NextView value-added product and services orders until such orders are complete. New value-added product and services orders are expected to be placed under the EnhancedView contract. The NextView SLA portion of the NextView program was replaced by the EnhancedView SLA as of September 1, 2010. We recognized $36.8 million and $109.8 million of imagery and other revenue under the EnhancedView SLA during the three and nine months ended September 30, 2011, respectively. We recognized $12.3 million of imagery revenue under the EnhancedView SLA during the three and nine months ended September 30, 2010.

(4) Investments

Short-term investments consisted of the following at September 30, 2011, and December 31, 2010 *(in thousands)* :

September 30, 2011	Amortized cost	Gross unrecognized Gains	Gross unrecognized Losses	Estimated fair value
Available-for-sale securities: Variable-rate demand notes	9,220	-	-	9,220
Total short-term investments	9,220	-	-	9,220

December 31, 2010	Amortized cost	Gross unrecognized Gains	Gross unrecognized Losses	Estimated fair value
Available-for-sale securities:				
Variable-rate demand notes	10,000	-	-	10,000
Held-to-maturity securities:				
Commercial paper	19,969	4	-	19,973
Corporate bonds	5,155	5	-	5,160
Agency notes	5,000	-	-	5,000
Certificates of deposit	10,000	-	-	10,000
Total short-term investments	50,124	9	-	50,133

As of September 30, 2011, there were no other-than-temporary impairments of the Company's investments.

(5) Property, Plant and Equipment

Property, plant and equipment consisted of the following at September 30, 2011, and December 31, 2010 (*in thousands*):

	September 30, 2011	December 31, 2010
Land and buildings	$ 7,435	$ 7,297
Furniture, computers, equipment and software	55,369	42,724
Leasehold improvements	18,324	3,460
Vehicles and airplanes	2,210	2,228
Accumulated depreciation	(37,218)	(29,467)
Subtotal	46,120	26,242
Property, plant and equipment in process	1,977	9,682
Property, plant and equipment, net	$ 48,097	$ 35,924

We record property, plant and equipment at cost. We also capitalize certain internal and external software development costs incurred to develop software for internal use. Costs of major enhancements to internal use software are capitalized while routine maintenance of existing software is charged to expense as incurred. Property, plant and equipment in process includes computer hardware and software costs and costs incurred in connection with the move to our new corporate headquarters. Depreciation expense related to property, plant and equipment was $3.4 million and $2.3 million for the three months ended September 30, 2011 and 2010, respectively, and $9.0 million and $6.7 million for the nine months ended September 30, 2011 and 2010, respectively.

(6) Satellites and Related Ground Systems

Satellites and related ground systems consisted of the following at September 30, 2011, and December 31, 2010 (*in thousands*):

	September 30, 2011	December 31, 2010
Satellites	$ 414,158	$ 414,158
Ground systems	89,985	89,268
Accumulated depreciation	(158,682)	(118,198)
Subtotal	345,461	385,228
Satellites and ground systems in process	522,019	311,898
Satelllites and related ground systems, net	$ 867,480	$ 697,126

The capitalized costs of the Company’s satellites and related ground systems include internal direct labor and project management costs, internally developed software and material costs related to assets that support the satellites’ construction and development. The cost of the Company’s satellites and related ground systems also includes capitalized interest incurred during the construction, development and initial in-orbit testing period.

As of September 30, 2011, and December 31, 2010, we have incurred total capitalized costs of $518.1 million and $309.9 million, respectively, related to the Company’s development efforts for EnhancedView, primarily consisting of costs for the development of and construction of GeoEye-2. Included in these costs is capitalized interest of $49.7 million and $18.4 million, as of September 30, 2011 and December 31, 2010, respectively.

We maintain in-orbit insurance policies covering our GeoEye-1 and IKONOS satellites. We capitalize the portion of the premiums associated with the insurance coverage of the launch and in-orbit commissioning period of our commercial satellites. Accordingly, prior to the start of GeoEye-1’s commercial operations, we capitalized a portion of insurance premiums in the cost of the satellite that will be amortized over the estimated life of GeoEye-1, which is nine years. Following launch and in-orbit commissioning, insurance premium amounts related to in-orbit operations are charged to expense ratably over the related policy periods.

The Company maintains insurance policies for GeoEye-1 with both full coverage and total-loss-only coverage in compliance with our indentures. As of September 30, 2011, we carried $255.8 million of in-orbit insurance for GeoEye-1. This is comprised of $135.5 million of full coverage to be paid if GeoEye-1’s capabilities become impaired as measured against a set of specifications, which expires December 1, 2011, and $120.3 million of insurance in the event of a total loss of the satellite, which expires December 1, 2011.

Our IKONOS satellite was fully depreciated in June 2008. The IKONOS satellite is insured for $9.0 million of in-orbit coverage which expires on December 1, 2011.

Total satellite and related ground systems depreciation expense was $13.7 million and $13.4 million for the three months ended September 30, 2011 and 2010, respectively, and $40.5 million and $39.9 million for the nine months ended September 30, 2011 and 2010 respectively.

(7) Income Taxes

The Company's effective tax rate was 37.2% for the nine months ended September 30, 2011, and 39.5% before discrete items for the nine months ended September 30, 2010, respectively. Income tax expense was $8.5 million and $23.6 million for the three and nine months ended September 30, 2011, respectively. Income tax expense was $8.0 million and $21.5 million including discrete items for the three and nine months ended September 30, 2010, respectively. The Company's effective tax rate differs from the federal tax rate primarily due to a benefit from research tax credits in 2011 partially offset by a related reserve, provision to return true-up adjustments, a benefit from a foreign tax rate differential, state and local income taxes, and certain expenses that are not deductible for tax purposes.

In May 2011, the Company finalized its method of tax accounting for the NextView cost-share payments with the Internal Revenue Service, or IRS. Under the new tax accounting method, the NextView cost-share payments will be treated for tax purposes the same as for book purposes whereby amounts received from the U.S. government are recorded as deferred revenue when received and recognized as revenue on a straight-line basis over the useful life of the satellite. Prior to this IRS ruling, the Company recognized the NextView cost-share payments for tax purposes when the Company was entitled to receive these payments from the U.S. government. The change in tax accounting method will result in a reclassification of deferred tax items and will have no material impact on cash flow or earnings.

(8) Long-Term Debt

On October 8, 2010, the Company issued $125.0 million aggregate principal of 8.625 percent Senior Secured Notes due 2016, or the 2016 Notes, in a publicly registered offering. Interest payments on the 2016 Notes are due semi-annually in arrears on April 1 and October 1 of each year. At any time on or after October 1, 2013, the Company may, on one or more occasions, redeem all or part of the 2016 Notes at 104.313 percent of principal for the subsequent 12-month period; at 102.156 percent of principal on October 1, 2014, for the subsequent 12-month period; and at 100 percent of principal on October 1, 2015, and thereafter.

The 2016 Notes are unconditionally guaranteed, jointly and severally, on a secured second-priority basis, by all existing and future domestic restricted subsidiaries of the Company. The 2016 Notes and the guarantees are secured by a lien on substantially all of the assets of the Company and the guarantors. Except for a minor investment in a foreign subsidiary, the Company does not have any independent assets or operations other than its ownership in all of the capital stock of its subsidiaries. Since inception, all of the Company's operations have been conducted through its wholly owned subsidiaries.

On October 9, 2009, the Company issued $400.0 million aggregate principal, net of original issue discount of $20.0 million, of 9.625 percent Senior Secured Notes due 2015, or the 2015 Notes. Interest is payable on the 2015 Notes semi-annually in arrears on April 1 and October 1 of each year. At any time on or after October 1, 2013, the Company may on one or more occasions redeem all or part of the 2015 Notes at 104.813 percent of principal for the subsequent 12-month period and at 100 percent of principal on October 1, 2014, and thereafter. Proceeds from the sale of the 2015 Notes were used in part to redeem all of our Senior Secured Floating Rate Notes due 2012, or the 2012 Notes.

The 2015 Notes are unconditionally guaranteed, jointly and severally, on a senior secured basis, by all existing and future domestic restricted subsidiaries of the Company. The 2015 Notes and the guarantees are secured by a lien on substantially all of the assets of the Company and the guarantors.

Interest Expense, Net

The composition of interest expense, net, was as follows *(in thousands):*

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2011	**2010**	**2011**	**2010**
Interest expense	$ 13,295	$ 10,647	$ 39,817	$ 31,906
Capitalized interest	(12,116)	(4,806)	(31,322)	(9,980)
Interest income	(57)	(122)	(246)	(212)
Total interest expense, net	$ 1,122	$ 5,719	$ 8,249	$ 21,714

Interest expense, net, for the three and nine months ended September 30, 2011, primarily includes interest expense on our 2016 Notes and 2015 Notes. Interest expense, net, for the three and nine months ended September 30, 2010, primarily includes interest expense on our 2015 Notes. Interest expense, net, also includes amortized prepaid financing costs and amortization of debt discount.

(9) Convertible Preferred Stock

In March 2010, the Company entered into a Stock Purchase Agreement and a Note Purchase Agreement with Cerberus Satellite LLC, or Cerberus for the sale of its Series A Convertible Preferred Stock, or Series A Preferred Stock. In September 2010, pursuant to the terms of the Stock Purchase Agreement and as a result of the EnhancedView award by the NGA being made without the letter-of-credit requirement, Cerberus purchased 80,000 shares of Series A Preferred Stock having a liquidation preference of $1,000 per share. This resulted in net proceeds to the Company of $78.0 million, after discounts and before issuance costs. The Series A Preferred Stock is convertible on issuance, at the option of the holders, at a conversion rate of $29.76 per common share, which is equivalent to a conversion rate of 2.7 million shares of common stock of the Company.

The March 2010 Stock Purchase Agreement represented a financial instrument, not in the form of a share, which contained a conditional obligation on the part of the Company to redeem its equity shares by transferring assets in the future and was therefore, presented as a liability and was initially and subsequently measured at fair value until Cerberus purchased the Series A Preferred Stock on September 22, 2010. During the three and nine months ended September 30, 2010, the change in the value of the financial instrument resulted in other non-operating expense of $16.0 million and $24.5 million, respectively.

The Series A Preferred Stock represents an ownership interest assuming conversion of such Series A Preferred Stock to the Company's common stock, of approximately 11 percent as of September 30, 2011. Dividends on the Series A Preferred Stock are payable quarterly in arrears at a rate of 5 percent per annum of the liquidation preference of $1,000 per share, subject to declaration by the Board of Directors. The Company declared dividends on the Series A Preferred Stock of $1.0 million and $3.0 million during the three and nine months ended September 30, 2011, respectively. The dividend payable of $1.0 million was included in accounts payable and accrued expenses as of September 30, 2011.

(10) Fair Value Measurements

The Company applies authoritative accounting guidance for fair value measurements of financial and nonfinancial assets and liabilities. The guidance defines fair value as the price that would be received in the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The guidance requires disclosure of the extent to which fair value is used to measure financial assets and liabilities, the inputs utilized in calculating valuation measurements and the effect of the measurement of significant unobservable inputs on earnings, or changes in net assets, as of the measurement date. There is an established hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Three levels of inputs may be used to measure fair value:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2: observable prices that are based on inputs not quoted on active markets, but corroborated by market data

Level 3: unobservable inputs are used when little or no market data is available

GeoEye's financial instruments include cash and cash equivalents, available-for-sale short-term investments, restricted cash, accounts receivable, accounts payable, accrued expenses and debt. The carrying amounts of cash and cash equivalents, available-for-sale short-term investments, restricted cash, accounts receivable, accounts payable and accrued expenses approximate their respective fair values due to the short-term nature of these instruments.

The following table provides information about the financial assets and liabilities measured at fair value on a recurring basis as of September 30, 2011, and December 31, 2010 *(in thousands)* :

	September 30, 2011		December 31, 2010	
	Carrying amount	**Estimated fair value**	**Carrying amount**	**Estimated fair value**
Available-for-sale securites	9,220	9,220	10,000	10,000
Senior Secured Notes (due 2016)	125,000	137,500	125,000	131,250
Senior Secured Notes (due 2015)	385,275	445,000	383,160	452,000

We classified the above instruments as Level 2 instruments due to the usage of quoted market prices and observable market data.

(11) Accounts Payable and Accrued Expenses

Accounts payable and accrued expenses consisted of the following as of September 30, 2011, and December 31, 2010 *(in thousands)* :

	September 30, 2011	December 31, 2010
Accounts payable and accrued expenses	$ 10,248	$ 17,246
Accrued payroll	12,433	14,660
Accrued expenses - subcontractors	6,134	25,912
Accrued interest payable	24,641	12,111
Dividends payable	1,008	1,007
Total accounts payable and accrued expenses	$ 54,464	$ 70,936

(12) Stockholders' Equity

Earnings per Share

Basic earnings per share, or EPS, is computed based on the weighted-average number of shares of the Company's Common Stock outstanding. Diluted EPS is computed based on the weighted-average number of shares of the Company's Common Stock outstanding and other dilutive securities. Securities that contain non-forfeitable rights to dividends or dividend equivalents (whether paid or unpaid) are participating securities and are required to be included in the computation of basic EPS and diluted EPS pursuant to the two-class method. The Company's Series A preferred shares are participating securities.

The following is a reconciliation of the numerators and denominators of the basic and diluted EPS computations *(in thousands)* :

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2011	**2010**	**2011**	**2010**
Numerator for basic and diluted earnings per share:				
Net income (loss)	$ 14,088	$ (6,376)	$ 39,744	$ 6,547
Preferred stock dividends	(1,008)	(99)	(2,992)	(99)
	13,080	(6,475)	36,752	6,448
Income allocated to participating securities	(1,416)	-	(3,984)	(27)
Net income (loss) available to common stockholders	$ 11,664	$ (6,475)	$ 32,768	$ 6,421
Denominator:				
Weighted average shares outstanding used to compute basic earnings per share	22,147	21,792	22,107	21,544
Dilutive effect of:				
Warrants	-	-	-	152
Stock options, deferred stock units, restricted stock units, employee stock purchase plan shares and nonvested stock	642	-	660	286
Weighted average shares outstanding and dilutive securities used to compute diluted earnings per share	22,789	21,792	22,767	21,982

For each of the three and nine months ended September 30, 2011, 2.7 million potential common shares from the conversion of preferred stock and 0.2 million stock options and nonvested stock awards were excluded from the calculation of diluted EPS, as their inclusion would have been anti-dilutive.

For the three months ended September 30, 2010, 2.7 million potential common shares from the conversion of Series A preferred stock and 0.4 million stock options, deferred stock units, employee stock purchase plan shares and non-vested stock were not included in the calculation of diluted EPS as we were in a loss position, and their inclusion would have been anti-dilutive. For the nine months ended September 30, 2010, 2.7 million potential common shares from the conversion of Series A preferred stock and 0.3 million stock options were excluded from the calculation of diluted EPS, as their inclusion would have been anti-dilutive.

Changes in Stockholders' Equity

Changes in stockholders' equity for the nine months ended September 30, 2011, consisted of the following *(in thousands)* :

Balance at January 1, 2011	$ 443,243
Net income for the nine months ended September 30, 2011	39,744
Issuance of common stock	1,287
Surrender of common stock to cover employees' minimum tax liability	(1,302)
Stock-based compensation	8,409
Other adjustments	25
Preferred stock dividends	(2,992)
Balance at September 30, 2011	$ 488,414

During 2011, we granted a total of 161,658 shares of nonvested stock, which vest over three- to four-year periods and 143,019 stock options, which vest over a four-year period. In addition, we granted 54,819 restricted stock units to executive officers as part of a Long Term Incentive Plan, or LTIP. These restricted stock units have both performance and service requirements that vest over a two-year period and are subject to a three-year restriction on the sale or transfer of the shares. We also granted 39,039 restricted stock units to executive officers associated with the EnhancedView program, which vest contingent upon certain events.

Stockholder Rights Plan

On June 8, 2011, the Board of Directors adopted a Stockholder Rights Agreement, or Rights Agreement between the Company and Mellon Investor Services LLC, as rights agent. The rights are designed to ensure that all stockholders receive fair and equal treatment in the event of any proposed takeover of the Company and to guard against partial tender offers, open market accumulations and other abusive or coercive tactics to gain control of the Company without paying all stockholders a control premium.

In connection with the adoption of the Rights Agreement, the Board of Directors of the Company declared a dividend of one preferred stock purchase right, or Right, for each outstanding share of Common Stock to stockholders of record as of the close of business on June 22, 2011. Subject to certain exceptions, the Rights will be exercisable if a person or group of affiliated or associated persons acquires 20% or more of the Company's Common Stock or announces a tender offer for 20% or more of the Common Stock. In the case of a tender offer, the Board of Directors may determine a later date for the exercise of the Rights unless the person or group that announced the tender offer acquires 20% or more of the Company's Common Stock. Under certain circumstances, each Right will entitle stockholders to buy one one-thousandth of a share of newly created Series B Junior Participating Preferred Stock of the Company at an exercise price of $175. The Company's Board of Directors will be entitled to redeem the Rights at $0.001 per right at any time before a person or group has acquired 20% or more of the outstanding Common Stock. The Rights currently are not exercisable and are attached to and trade with the outstanding shares of Common Stock. The Rights will expire on June 7, 2012, subject to the Company's right to extend such date, unless earlier redeemed or exchanged by the Company or terminated. The Rights will at no time have any voting rights.

Subject to limited exceptions, if a person or group acquired 20% or more of the outstanding Common Stock of the Company or announces a tender offer for 20% or more of the Common Stock (we refer to such a person or group as an "acquiring person"), each Right will entitle the Right holder to purchase, at the Right's then-current exercise price, a number of shares of Common Stock having a market value at that time of twice the Right's exercise price. Rights held by the acquiring person will become void and will not be exercisable. If the Company is acquired in a merger or other business combination transaction that has not been approved by the Board of Directors after the Rights become exercisable, each Right will entitle its holder to purchase, at the Right's then-current exercise price, a number of shares of the acquiring company's common stock having a market value at that time of twice the Right's exercise price.

The Company has 0.05 million authorized shares of Series B Junior Participating Preferred Stock. There is no Series B Junior Participating Preferred Stock issued or outstanding as of September 30, 2011, and December 31, 2010.

Comprehensive Income

For the three and nine months ended September 30, 2011 and 2010, there were no material differences between net income (loss) as reported and comprehensive income (loss).

(13) Significant Customer and Geographic Information

The Company operates in a single industry segment, in which it provides imagery, imagery information products and image-processing services to customers around the world.

GeoEye recognized revenue related to contracts with the U.S. government, the Company's largest customer, of $54.7 million and $55.2 million for the three months ended September 30, 2011 and 2010, representing 64 percent of total revenues in each period. For the nine months ended September 30, 2011 and 2010, the Company recognized revenue of $171.8 million and $164.9 million under its contract with the U.S. government, representing 66 percent and 67 percent of total revenues, respectively. We had no other customers for whom revenues exceeded 10 percent of total revenues during the three or nine months ended September 30, 2011 or 2010.

The Company has two product and service lines: (a) Imagery, including the NextView cost-share, and (b) Production and Other Services.

Total revenues by these lines were as follows (*in thousands*):

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2011	2010	2011	2010
Imagery	$ 63,503	$ 66,696	$ 184,060	$ 187,426
NextView cost-share	6,038	6,038	18,114	18,114
Production and other services	16,228	13,718	57,427	42,262
Total revenues	$ 85,769	$ 86,452	$ 259,601	$ 247,802

Total domestic and international revenues were as follows *(in thousands):*

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2011	2010	2011	2010
Domestic	$ 63,698	$ 62,523	$ 199,112	$ 184,409
International	22,071	23,929	60,489	63,393
Total revenues	$ 85,769	$ 86,452	$ 259,601	$ 247,802

Our property, plant and equipment and ground systems are held domestically.

(14) Commitments and Contingencies

Contractual Obligations

The following table summarizes our contractual cash obligations at September 30, 2011 *(in thousands)* :

	Payments due by year						
	Less than 1 Year	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	Thereafter	Total
				(in thousands)			
Long-term debt obligations	$ -	$ -	$ -	$ -	$ 400,000	$ 125,000	$ 525,000
Interest expense on long-term debt (1)	49,281	49,281	49,281	49,281	30,031	5,391	232,546
Operating lease obligations	3,060	3,974	3,122	2,419	2,466	15,909	30,950
Purchase obligations (2)	140,891	59,028	840	630	-	-	201,389
Total contractual obligations	$ 193,232	$ 112,283	$ 53,243	$ 52,330	$ 432,497	$ 146,300	$ 989,885

(1) Represents contractual interest payment obligations on the $400.0 million outstanding principal balance of our 2015 Notes, which bear interest at a rate per annum of 9.625% and contractual interest payment obligations on the $125.0 million outstanding principal balance of our 2016 Notes, which bear interest at a rate per annum of 8.625%.

(2) Purchase obligations include all commitments to purchase goods or services of either a fixed or minimum quantity that are enforceable and legally binding. As of September 30, 2011, purchase obligations include EnhancedView-related commitments, ground systems and communication services.

Operating Leases

We have commitments for operating leases primarily relating to office and operating facilities and equipment. We lease various real properties under operating leases that generally require us to pay taxes, insurance, maintenance and minimum lease payments. These leases contain escalation provisions for increases as a result of increases in real estate taxes and operating expenses. We recognize rent expense under such leases on a straight-line basis over the term of the lease. Substantially all of these leases have lease terms ranging from three to twelve years. Some of our leases have options to renew.

Total rental expense under operating leases was $0.9 million for each of the three month periods ended September 30, 2011 and 2010, and $3.3 million and $2.0 million for the nine months ended September 30, 2011 and 2010, respectively.

Contingencies

GeoEye, from time to time, may be party to various lawsuits, legal proceedings and claims arising in the normal course of business. The Company cannot predict the outcome of these lawsuits, legal proceedings and claims with certainty. Nevertheless, the Company believes that the outcome of any existing or known threatened proceedings, even if determined adversely, should not have a material adverse impact on the Company's financial results, liquidity or operations.

FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q, or Quarterly Report, includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. The Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for certain forward-looking statements as long as they are identified as forward-looking and are accompanied by meaningful cautionary statements identifying important factors that could cause actual results to differ materially from the expectations expressed or implied in the forward-looking statements. Without limitation, the words "anticipates," "believes," "estimates," "expects," "intends," "plans," "will" and similar expressions are intended to identify forward-looking statements. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future, including statements relating to growth, expected levels of expenditures and statements about future operating results, are forward-looking statements. Similarly, statements that describe our business strategy, outlook, objectives, plans, intentions or goals also are forward-looking statements. All such forward-looking statements and those presented elsewhere by our management from time to time are subject to certain risks and uncertainties that could cause actual results to differ materially from those in forward-looking statements. These risks and uncertainties include, but are not limited to, those described in "Risk Factors" included in the Annual Report on Form 10-K for the year ended December 31, 2010, filed with the SEC on March 15, 2011, or 2010 Annual Report. The following list represents some, but not necessarily all, of the factors that could cause actual results to differ from historical results or those anticipated or predicted by these forward-looking statements:

- risks associated with operating our in-orbit satellites;
- satellite launch failures, satellite launch and construction delays and in-orbit failures or reduced performance;
- potential changes in the number of companies offering commercial satellite launch services and the number of commercial satellite launch opportunities available in any given time period that could impact our ability to timely schedule future launches and the prices we have to pay for such launches;
- our ability to obtain new satellite insurance policies with financially viable insurance carriers on commercially reasonable terms or at all, as well as the ability of our insurance carriers to fulfill their obligations;
- general U.S. and international economic, business and political conditions;
- termination, suspension or other changes in purchase levels under our contracts with U.S. government agencies;
- changes or delays in Congressional appropriations or uncertainty as to the completion of the federal budget process;
- market acceptance of our products and services;
- our ability to maintain and protect our Earth imagery content and our image archives against damage;
- possible future losses on satellites that are not adequately covered by insurance;
- domestic and international government regulation;
- changes in our revenue backlog or expected revenue backlog for future services;
- pricing pressure and overcapacity in the markets in which we compete;
- inadequate access to capital markets or other financing;
- the competitive environment in which we operate;
- customer defaults on their obligations owed to us;
- our international operations and other uncertainties associated with doing business internationally;
- litigation;

other factors disclosed in our subsequent filings under the Securities Exchange Act of 1934, as amended, which is referred to as the Exchange Act, and the other factors beyond our control. These cautionary statements should not be construed by you to be exhaustive and are made only as of the date of this Quarterly Report. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Item 2. *Management's Discussion and Analysis of Financial Condition and Results of Operations.*

The information included in this Quarterly Report should be read in conjunction with the consolidated financial statements and accompanying notes included in our 2010 Annual Report. In preparing the discussion and analysis contained in this Item 2, we assume that readers have read or have access to the discussion and analysis contained in the 2010 Annual Report and in our other Exchange Act filings. In addition, the following discussion and analysis should be read in conjunction with our condensed consolidated financial statements and related notes, and "Part I — Item 1A — Risk Factors," which describes key risks associated with our operations and industry, and "Part II — Item 7 — Management's Discussion and Analysis of Financial Condition and Results of Operations" section of the 2010 Annual Report.

Overview

GeoEye is a leading provider of geospatial information and insight for decision makers and analysts who need a clear understanding of our changing world to protect lives, manage risk and optimize resources. Each day, organizations in defense and intelligence, public safety, critical infrastructure, energy and online media rely on GeoEye's imagery, tools and expertise to support important missions around the globe. Widely recognized as a pioneer in high-resolution satellite imagery, GeoEye has evolved into a complete provider of geospatial intelligence solutions.

We own and operate two Earth-imaging satellites, GeoEye-1 and IKONOS, and three airplanes with advanced high-resolution imagery collection capabilities. GeoEye-1 is the world's highest resolution and most accurate commercial Earth-imaging satellite. We own one of the world's largest libraries of commercial color digital satellite imagery; it contains more than 580 million square kilometers of color imagery of the Earth.

In addition to our imagery collection capacities, we are a global leader in the creation of enhanced satellite imagery information products and services. We operate three state-of-the-art high-resolution image processing and production facilities. Our St. Louis, Missouri facility processes imagery from numerous commercial and government sensors, in addition to our own enhanced satellite imagery information products and services, to produce a variety of value-added products. We believe we are the only major commercial imagery satellite operator who can produce imagery from multiple satellite sources in addition to our own enhanced satellite imagery information products and services.

GeoEye's information services allow its customers to collect, process and analyze vast amounts of geospatial data to quickly see precise changes on the ground and anticipate where events may occur in the future. Our Web-based information services platform, EyeQ, can provide imagery services and other layers of geospatial information on demand. EyeQ combines imagery products with on-demand tools for managing geospatial information and project-based collaboration. GeoEye Analytics, provider of geospatial predictive analytic solutions, has industry-leading expertise in analyzing multiple layers of intelligence, including human geography, to discover patterns in order to gain insights that protect lives, optimize deployment of resources and mitigate risk.

We believe the combination of our highly accurate satellite and aerial imaging assets, our high-resolution image processing and production facilities—especially our multi-source production capability—our color digital imagery library and our information services differentiate us from our competitors. This combination enables us to elevate insight by delivering a comprehensive range of imagery, imaging products and information services to our diverse customer base.

Our principal sources of revenue are from imaging services, the sale of satellite imagery directly to end users or value-added resellers, the provision of direct access to our satellites, associated ground processing technology upgrades and operations and maintenance services. We also derive significant revenue from value-added production services where we combine our images with data and imagery from our own and other sources to create sophisticated information. Additionally, new sources of revenue include the dissemination and hosting of imagery and the provision of consultation, integration, data analysis and other professional services related to geospatial information systems.

Our Web site is www.geoeye.com. We make available free of charge on or through our Web site our annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and any amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Exchange Act as soon as reasonably practicable after we electronically file such material with, or furnish it to, the U.S. Securities and Exchange Commission, or the SEC. This reference to our Web site is for the convenience of shareholders as required by the SEC and shall not be deemed to incorporate any information on the Web site into this Form 10-Q or our other filings with the SEC.

Our Web site is also a key source of important information about us. We routinely post to the About Us/Investor Relations section of our Web site important information about our business, our operating results and our financial condition and prospects, including, for example, information about important acquisitions and dispositions, our earnings releases and certain supplemental financial information related or complementary thereto. We also have a Corporate Governance page in the Investor Relations section of our Web site that includes, among other things, copies of our Code of Business Conduct & Ethics and the charters for each standing committee of our Board of Directors, which currently are: the Audit Committee, the Compensation Committee, the Nominating and Governance Committee, the Strategy Committee and the Risk Committee. Copies of our Bylaws and these charters and policies are also available in print to stockholders upon request to our Corporate Secretary at GeoEye, Inc., 2325 Dulles Corner Boulevard, Herndon, Virginia 20171.

Products and Services

Satellite Imagery

We offer a wide range of high-resolution satellite imagery that provides our customers with time-critical visual imagery, data and information, which we divide into three general categories:

Geo. Our Geo product, which is the foundation of the imagery product line, is a map-oriented image suitable for a broad range of customer uses. Geo images are suitable for customer visualization and monitoring applications and are delivered to our customers in a data and information format capable of being processed into other advanced imagery products using standard commercially available software.

GeoProfessional. Our GeoProfessional products consist of imagery that has been aligned and geographically corrected by our experienced production personnel to provide the most accurate and precise imagery currently available from a commercial satellite provider. Our production personnel can also combine various satellite and aerial images into a single, highly detailed and comprehensive image. Available in various levels of accuracy, these GeoProfessional products are suitable for feature extraction, change detection, base mapping and other similar geo-location applications.

GeoStereo. Our GeoStereo product uses at least two images of the same location at different angles to provide our customers with a three-dimensional image of a given location. GeoStereo provides the base images that are used for three-dimensional feature recognition and extraction. These GeoStereo products support a wide range of imagery applications such as digital elevation model creation, building height extraction, spatial layers and three-dimensional feature extraction.

Aerial Imagery

Our aerial imagery is designed to support specific customer requests for high-resolution and highly accurate images. We offer two main types of aerial imagery collected by our dedicated fleet of three imaging aircraft: (1) digital aerial imaging; and (2) light detection and ranging, or LiDAR, imaging (an optical remote sensing technology using laser pulses to determine distances to an object or surface). The use of digital aerial imaging provides our commercial and government customers with complete digital images, which can be easily stored in a data management system. The LiDAR technology is a valuable tool for measuring and recording elevation data for use in topographic mapping and three-dimensional terrain and surface modeling, useful in the field of engineering. The Company is currently taking action to cut costs to improve the financial performance of our aerial imagery business, which comprises less than 2 percent of our total revenues, and may take further actions as it deems necessary.

Production Services

Images and image products generated by our production service operations are purchased by U.S. government agencies and domestic and international commercial customers, including international governments and state and local governments. Production services typically involve the processing and production of specific data and imagery information products that are built to stringent customer specifications. We have developed advanced processing systems that enable us to process raw data from a wide range of both government and commercial sensors (imaging satellites) and then merge the source images into very precise information and imagery products to meet the needs of a broad range of customers. Our production services range from the generation of precision imagery products (for example, digital elevation maps) to the extraction of site-specific features (for example, airports, highways and buildings) for our customers' database development.

Our production services, which are designed to increase the accuracy and precision of satellite and aerial imagery, include the following production processes:

- *Georectification.* This is a computer-processing operation that corrects the pixel locations of a digital image to remove image distortions caused by the non-vertical pointing and movement of the sensor during the imaging event.

- *Tonal Correction.* This is the scientific correction of the color variations between various component images of an image mosaic so that the image or picture reflects a coherent color structure.

- *Image Mosaicking.* This is the process of merging or stitching multiple images together. Since images are taken at different look angles, elevations, weather, times and season, etc., they do not match each other tonally or in exact location to the ground. Prior to mosaicking, images are tonally corrected as much as possible. They are also block adjusted — the images are shifted in relation to each other and to ground truth to improve accuracy. The result is a group of images that match each other in location and color, so they can be stitched together to create a mosaic that is as seamless as possible.

- *Orthorectification.* This is the process of accurately registering imagery to ground coordinates and geometrically correcting it for Earth elevation differences at the image location. For example, orthorectification is used to make buildings and objects in an image appear to be standing straight instead of leaning. After processing, the image can be used for a variety of mapping applications, including land use and land-cover classification, terrain analysis, natural resource mapping, backdrops for maps, temporal-change analysis, multi-image fusion and more.

Our production services include LiDAR elevation data, maps, topographic maps, digital orthophoto imagery, remote sensing services, survey and inventory services and Geospatial Information System, or GIS, consulting and implementation. We also offer geospatial products and services to help develop and manage geospatial data to support customer documentation needs, inventory of resources and engineering and development applications.

Information Services

We provide imagery information services, which combine our imagery with third-party data to create sophisticated and customized information for our customers. In 2010, we launched our information services business to provide our customers global on-demand access to imagery and related information over the Internet. This new Web-based services platform, which we call EyeQ , provides the core infrastructure for this new service and our new geospatial information services business. EyeQ commenced operations in April 2010 supporting the U.S. government's NGA customers. In September 2010, EyeQ became available to our commercial customers.

EyeQ delivers imagery and other location-based information through annual subscriptions and user licenses. EyeQ offers a Web interface with tools that function as our customers' data center. EyeQ serves up imagery and other standards-based content throughout the customers' data network and out to their customers and partners.

With EyeQ, our customers have access to secure, timely and accurate location information delivered into their business environment. EyeQ is user friendly and available twenty-four hours a day and seven days a week. EyeQ serves our goal of simplifying access to and delivery of imagery and location information.

On December 15, 2010, GeoEye, Inc. completed the acquisition of 100 percent of the stock of SPADAC, Inc., or SPADAC, a geospatial predictive analytics company, which became a wholly owned subsidiary named GeoEye Analytics. GeoEye Analytics provides geospatial predictive analytic solutions to over 40 customers in key markets of defense, intelligence and homeland security. Our highly trained geospatial and multi-source analysts utilize proprietary software and algorithms to combine location-based information, geographic data, human geography, historic events and a wide range of other information sources to generate unique location-based analysis that enables customers to gain the insight they need to support mission critical operations around the world. Our teams and technology are used daily in mission areas such as counter terrorism, law enforcement, oil and gas exploration, fraud detection and risk management. Predictive geospatial analysis enables our customers to analyze where events are likely to occur and in that way to provide the insight they need so they can best manage risk, optimize deployment of resources and ensure efficient utilization of key assets.

Results of Operations

Comparison of the Results of Operations for the Three and Nine Months Ended September 30, 2011 and 2010

	For the Three Months Ended September 30,				Change Between 2011 and 2010		For the Nine Months Ended September 30,				Change Between 2011 and 2010	
	2011		2010				2011		2010			
	Amount	% of Revenue	Amount	% of Revenue	Amount	%	Amount	% of Revenue	Amount	% of Revenue	Amount	%
	(in thousands, except percentages)						(in thousands, except percentages)					
Revenues	$ 85,769	100.0%	$ 86,452	100.0%	$ (683)	(0.8)%	$259,601	100.0%	$247,802	100.0%	$ 11,799	4.8%
Operating expenses:												
Direct costs of revenue (exclusive of depreciation and amortization)	28,508	33.2	26,722	30.9	1,786	6.7	91,246	35.1	77,905	31.4	13,341	17.1
Depreciation and amortization	17,986	21.0	16,363	18.9	1,623	9.9	52,204	20.1	48,585	19.6	3,619	7.4
Selling, general and administrative	15,516	18.1	14,219	16.4	1,297	9.1	44,606	17.2	41,384	16.7	3,222	7.8
Total operating expenses	62,010	72.3	57,304	66.3	4,706	8.2	188,056	72.4	167,874	67.7	20,182	12.0
Income (loss) from operations	23,759	27.7	29,148	33.7	(5,389)	(18.5)	71,545	27.6	79,928	32.3	(8,383)	(10.5)
Interest expense, net	(1,122)	(1.3)	(5,719)	(6.6)	4,597	80.4	(8,249)	(3.2)	(21,714)	(8.8)	13,465	62.0
Other non-operating expense	-	-	(16,047)	(18.6)	16,047	100.0	-	-	(24,466)	(9.9)	24,466	100.0
Gain from investments	-	-	700	0.8	(700)	(100.0)	-	-	700	0.3	(700)	(100.0)
Loss from early extinguishmen of debt	-	-	-	-	-	-	-	-	(37)	(0.0)	37	100.0
Write-off of prepaid												

financing costs	-	-	(6,412)	(7.4)	6,412	100.0	-	-	(6,412)	(2.6)	6,412	100.0
Income before provision for income taxes	22,637	26.4	1,670	1.9	20,967	1,255.5	63,296	24.4	27,999	11.3	35,297	126.1
Provision for income taxes	(8,549)	(10.0)	(8,046)	(9.3)	(503)	(6.3)	(23,552)	(9.1)	(21,452)	(8.7)	(2,100)	(9.8)
Net income (loss)	14,088	16.4	(6,376)	(7.4)	20,464	321.0	39,744	15.3	6,547	2.6	33,197	507.1
Preferred stock dividends	(1,008)	(1.2)	(99)	(0.1)	(909)	(918.2)	(2,992)	(1.2)	(99)	(0.0)	(2,893)	(2,922.2)
	13,080	15.3	(6,475)	(7.5)	19,555	302.0	36,752	14.2	6,448	2.6	30,304	470.0
Income allocated to participating securities	(1,416)	(1.7)	-	-	(1,416)	(100.0)	(3,984)	(1.5)	(27)	(0.0)	(3,957)	(14,655.6)
Net income (loss) available to common stockholders	$ 11,664	13.6	$ (6,475)	(7.5)	$ 18,139	280.1	$ 32,768	12.6	$ 6,421	2.6	$ 26,347	410.3

Revenues

	For the Three Months Ended September 30,				Change Between 2011 and 2010		For the Nine Months Ended September 30,				Change Between 2011 and 2010	
	2011		2010				2011		2010			
	Amount	% of Revenue	Amount	% of Revenue	Amount	%	Amount	% of Revenue	Amount	% of Revenue	Amount	%
	(in thousands, except percentages)						(in thousands, except percentages)					
Imagery	$ 63,503	74.0%	$ 66,696	77.1%	$ (3,193)	(4.8)%	$184,060	70.9%	$187,426	75.6%	$ (3,366)	(1.8)%
NextView cost-share	6,038	7.0	6,038	7.0	-	-	18,114	7.0	18,114	7.3	-	-
Production and other services	16,228	18.9	13,718	15.9	2,510	18.3	57,427	22.1	42,262	17.1	15,165	35.9
Total revenues	$ 85,769	100.0	$ 86,452	100.0	$ (683)	(0.8)	$259,601	100.0	$247,802	100.0	$ 11,799	4.8

Imagery revenues primarily include imagery sales, affiliate access fees and operations and maintenance fees. NextView cost-share revenues are based on the recognition of deferred revenue related to the cost-share amounts from the NGA. Production and other services revenues primarily include revenue from production orders for the NGA and commercial customers, our digital aerial imagery services, GeoEye Analytics, and EyeQ, our Web-based dissemination services.

Imagery revenues decreased for the three and nine months ended September 30, 2011, compared to the same period in 2010, primarily due to decreased levels of imagery and equipment deliveries to regional affiliate customers in 2011 and a decrease due to a lower level of achievement under the NGA EnhancedView Service Level Agreement, or SLA performance metrics. These decreases were partially offset by an increase in deliveries to domestic commercial customers in 2011.

Production and other services revenues increased for the three and nine months ended September 30, 2011, compared to the same periods in 2010 due to the inclusion of revenues from the sale of GeoEye Analytics products and services in 2011 and EyeQ Web-based dissemination services revenues, which commenced in April 2010, partially offset by a decline in our value-added production services.

Total domestic and international revenues were as follows:

	For the Three Months Ended September 30,				Change Between 2011 and 2010		For the Nine Months Ended September 30,				Change Between 2011 and 2010	
	2011		2010				2011		2010			
	Amount	% of Revenue	Amount	% of Revenue	Amount	%	Amount	% of Revenue	Amount	% of Revenue	Amount	%
	(in thousands, except percentages)						(in thousands, except percentages)					
Domestic	$ 63,698	74.3%	$ 62,523	72.3%	$ 1,175	1.9%	$199,112	76.7%	$184,409	74.4%	$ 14,703	8.0%
International	22,071	25.7	23,929	27.7	(1,858)	(7.8)	60,489	23.3	63,393	25.6	(2,904)	(4.6)
Total revenues	$ 85,769	100.0	$ 86,452	100.0	$ (683)	(0.8)	$259,601	100.0	$247,802	100.0	$ 11,799	4.8

Domestic revenues include those from the SLAs, recognition of deferred revenue related to the NextView cost-share payments from the NGA, commercial imagery sales, sales of value-added products and services and EyeQ, our Web-based dissemination services. International revenues are derived from access fee agreements and ground station operation and maintenance contracts with our international regional affiliate customers, commercial imagery sales and sales of ground stations.

Domestic revenues increased during the three and nine months ended September 30, 2011, compared to the same periods in 2010, primarily due to the inclusion of revenues from the sale of GeoEye Analytics products and services in 2011 and an increase in deliveries to domestic commercial customers. These increases were partially offset by a decline in our value-added production services in 2011 and a decrease in domestic revenues due to a lower level of achievement under the NGA EnhancedView SLA performance metrics for the three and nine months ended September 30, 2011, compared to the same periods in 2010.

International revenues decreased primarily due to the decreased level of imagery and equipment deliveries to regional affiliate customers during the three and nine months ended September 30, 2011, compared to the same period in 2010.

Operating Expenses

Direct Costs of Revenue

	For the Three Months Ended September 30,				Change Between 2011 and 2010		For the Nine Months Ended September 30,				Change Between 2011 and 2010	
	2011		2010				2011		2010			
	Amount	% of Revenue	Amount	% of Revenue	Amount	%	Amount	% of Revenue	Amount	% of Revenue	Amount	%
	(in thousands, except percentages)						(in thousands, except percentages)					
Labor and overhead	$ 18,029	21.0%	$ 14,022	16.2%	$ 4,007	28.6%	$ 58,202	22.4%	$ 39,397	15.9%	$ 18,805	47.7%
Subcontractor	5,111	6.0	6,717	7.8	(1,606)	(23.9)	18,243	7.0	22,375	9.0	(4,132)	(18.5)
Satellite insurance	1,567	1.8	1,540	1.8	27	1.8	4,690	1.8	4,639	1.9	51	1.1
Other direct costs	3,801	4.4	4,443	5.1	(642)	(14.4)	10,111	3.9	11,494	4.6	(1,383)	(12.0)
Total direct costs of revenue	$ 28,508	33.2	$ 26,722	30.9	$ 1,786	6.7	$ 91,246	35.1	$ 77,905	31.4	$ 13,341	17.1

Direct costs of revenue include the costs of operating our satellites and related ground systems, labor and ongoing costs related to our operations, maintenance and production contracts and provision of services by GeoEye Analytics. Subcontractor expenses primarily include payments to third parties for support to operate the IKONOS and GeoEye-1 satellites and their related ground systems. Other direct costs include third-party costs and fees to support our satellite program and the costs associated with monitoring our ground station equipment.

Labor and overhead costs increased during the three and nine months ended September 30, 2011, compared to the same periods in 2010, primarily due to the inclusion of GeoEye Analytics.

Subcontractor expenses decreased during the three and nine months ended September 30, 2011, compared to the same period in 2010, primarily due to a lower level of engineering and consulting costs incurred in 2011.

Other direct costs of revenue decreased during the three and nine months ended September 30, 2011, compared to the same period in 2010, primarily due to costs related to the delivery of imagery system upgrades sold in 2010.

Depreciation and Amortization

	For the Three Months Ended September 30,				Change Between 2011 and 2010		For the Nine Months Ended September 30,				Change Between 2011 and 2010	
	2011		2010				2011		2010			
	Amount	% of Revenue	Amount	% of Revenue	Amount	%	Amount	% of Revenue	Amount	% of Revenue	Amount	%
	(in thousands, except percentages)						(in thousands, except percentages)					
Depreciation	$ 17,119	20.0%	$ 15,702	18.2%	$ 1,417	9.0%	$ 49,539	19.1%	$ 46,603	18.8%	$ 2,936	6.3%
Amortization	867	1.0	661	0.8	206	31.2	2,665	1.0	1,982	0.8	683	34.5
Total depreciation and amortization	$ 17,986	21.0	$ 16,363	18.9	$ 1,623	9.9	$ 52,204	20.1	$ 48,585	19.6	$ 3,619	7.4

Depreciation increased during the three and nine months ended September 30, 2011, compared to the same periods in 2010, primarily due to the increase in capital expenditures related to computer hardware and software for the EyeQ platform as well as the GeoEye-1 ground station backup at our Thornton, Colorado facility. Additionally, there was an increase in depreciation related to costs incurred in connection with the move to our new corporate headquarters during the second quarter of 2011.

Amortization expense is primarily associated with acquired contracts and customer relationship intangibles from our acquisition in prior years of MJ Harden, Space Imaging LLC and GeoEye Analytics.

Amortization increased during the three and nine months ended September 30, 2011, compared to the same periods in 2010, primarily due to the intangible amortization recognized in connection with the acquisition of GeoEye Analytics in December 2010.

Selling, General and Administrative Expenses

	For the Three Months Ended September 30,				Change Between 2011 and 2010		For the Nine Months Ended September 30,				Change Between 2011 and 2010	
	2011		2010				2011		2010			
	Amount	% of Revenue	Amount	% of Revenue	Amount	%	Amount	% of Revenue	Amount	% of Revenue	Amount	%
	(in thousands, except percentages)						(in thousands, except percentages)					
Payroll, commissions, and related costs	$ 6,636	7.7%	$ 6,220	7.2%	$ 416	6.7%	$ 18,515	7.1%	$ 18,898	7.6%	$ (383)	(2.0)%
Stock-based compensation	1,412	1.6	1,416	1.6	(4)	(0.3)	5,152	2.0	3,650	1.5	1,502	41.2
Professional fees	2,752	3.2	2,736	3.2	16	0.6	7,988	3.1	7,940	3.2	48	0.6
Research and development	765	0.9	496	0.6	269	54.2	1,992	0.8	1,279	0.5	713	55.7
Other	3,951	4.6	3,351	3.9	600	17.9	10,959	4.2	9,617	3.9	1,342	14.0
Total selling, general and administrative expenses	$ 15,516	18.1	$ 14,219	16.4	$ 1,297	9.1	$ 44,606	17.2	$ 41,384	16.7	$ 3,222	7.8

Selling, general and administrative expenses include the costs of the finance, administrative and general management functions and the costs of marketing, advertising, promotion and other selling expenses, including commissions. Other selling, general and administrative expenses include facilities, computer and telecommunication services, travel and related costs for our sales, marketing and back office support activities.

Total selling, general and administrative expenses increased for the nine months ended September 30, 2011, compared to the same period in 2010, primarily as a result of increases in stock-based compensation expense as well as facilities, computer and telecommunication costs incurred in connection with the move to our new corporate headquarters during the second quarter of 2011.

Interest Expense, Net

The composition of interest expense, net, was as follows:

	For the Three Months Ended September 30,				Change Between 2011 and 2010		For the Nine Months Ended September 30,				Change Between 2011 and 2010	
	2011		2010				2011		2010			
	Amount	% of Revenue	Amount	% of Revenue	Amount	%	Amount	% of Revenue	Amount	% of Revenue	Amount	%
	(in thousands, except percentages)						(in thousands, except percentages)					
Interest expense	$ 13,295	15.5%	$ 10,647	12.3%	$ 2,648	24.9%	$ 39,817	15.3%	$ 31,906	12.9%	$ 7,911	24.8%
Capitalized interest	(12,116)	(14.1)	(4,806)	(5.6)	(7,310)	(152.1)	(31,322)	(12.1)	(9,980)	(4.0)	(21,342)	(213.8)
Interest income	(57)	(0.1)	(122)	(0.1)	65	53.3	(246)	(0.1)	(212)	(0.1)	(34)	(16.0)
Total interest expense, net	$ 1,122	1.3	$ 5,719	6.6	$ (4,597)	(80.4)	$ 8,249	3.2	$ 21,714	8.8	$(13,465)	(62.0)

Interest expense, net, includes interest expense on our 2015 and 2016 Notes, amortization of prepaid financing costs and amortization of debt discount.

Interest expense increased during the three and nine months ended September 30, 2011, compared to the same periods in 2010, primarily due to the increase in our average outstanding long-term debt as a result of the issuance of the 2016 Notes. The increase in capitalized interest during the three and nine months ended September 30, 2011, compared to the same periods in 2010 was due to increased capitalized interest associated with the increased construction costs of the GeoEye-2 satellite during 2011, on which interest is capitalized.

Other Non-Operating Expense

We recorded other non-operating expense of $16.0 million and $24.5 million during the three and nine months ended September 30, 2010, related to the fair value measurement of the Preferred Stock Commitment associated with the Cerberus Preferred Stock Purchase Agreement. The Preferred Stock Commitment fair value was marked to market and reflected as an adjustment to earnings and added to additional paid-in capital when Cerberus purchased the Series A Preferred Stock on September 22, 2010.

Write-Off of Prepaid Financing Costs

During the third quarter of 2010, we wrote-off unamortized prepaid financing costs of $6.5 million, including a $2.0 million non-refundable commitment fee related to costs incurred on the debt financing under the Notes Purchase Agreement with Cerberus.

Provision for Income Taxes

The Company's effective tax rate was 37.2% for the nine months ended September 30, 2011, and 39.5% before discrete items for the nine months ended September 30, 2010, respectively. Income tax expense was $8.5 million and $23.6 million for the three and nine months ended September 30, 2011, respectively. Income tax expense was $8.0 million and $21.5 million including discrete items for the three and nine months ended September 30, 2010, respectively. The increase in income tax expense for the three and nine months ended September 30, 2011, compared to the same periods in 2010, is primarily a result of provision to return true-up adjustments and higher pretax income in the current periods.

Our effective tax rate differs from the federal tax rate primarily due to a benefit from research tax credits in 2011 partially offset by a related reserve, provision to return true-up adjustments, a benefit from a foreign tax rate differential, state and local income taxes and certain expenses that are not deductible for tax purposes.

In May 2011, the Company finalized its method of tax accounting for the NextView cost-share payments with the IRS. Under the new tax accounting method, the NextView cost-share payments will be treated for tax purposes the same as for book purposes whereby amounts received from the U.S. government are recorded as deferred revenue when received and recognized as revenue on a straight-line basis over the useful life of the satellite. Prior to this IRS ruling, the Company recognized the NextView cost-share payments for tax purposes when the Company was entitled to receive these payments from the U.S. government. The change in tax accounting method will result in a reclassification of deferred tax items and will have no material impact on cash flow or earnings.

Non-GAAP Financial Measures

Adjusted EBITDA

Adjusted EBITDA is a non-GAAP financial measure that represents net income before depreciation and amortization expenses, interest expense, net, provision for income taxes, non-cash stock-based compensation expense and other items. We present adjusted EBITDA to enhance understanding of our operating performance. We use adjusted EBITDA as one criterion for evaluating our performance relative to that of our peers. We believe that adjusted EBITDA is an operating performance measure, and not a liquidity measure, that provides investors and analysts with a measure of operating results unaffected by differences in capital structures, capital investment cycles and ages of related assets among otherwise comparable companies. However, adjusted EBITDA is not a recognized term under financial performance under GAAP, and our calculation of adjusted EBITDA may not be comparable to the calculation of similarly titled measures of other companies.

The use of adjusted EBITDA as an analytical tool has limitations, and it should not be considered in isolation, or as a substitute for analysis of our results of operations as reported in accordance with GAAP. Some of these limitations are:

- It does not reflect our cash expenditures, or future requirements, for all contractual commitments;
- It does not reflect our significant interest expense, or the cash requirements necessary to service our indebtedness;
- It does not reflect cash requirements for the payment of income taxes when due;
- Although depreciation and amortization are non-cash charges, the assets being depreciated and amortized will often have to be replaced in the future, and adjusted EBITDA does not reflect any cash requirements for such replacements; and
- It does not reflect the impact of earnings or charges resulting from matters we consider not to be indicative of our ongoing operations, but may nonetheless have a material impact on our results of operations.

Because of these limitations, adjusted EBITDA should not be considered as a measure of discretionary cash available to us to invest in the growth of our business or as an alternative to net income or cash flow from operations determined in accordance with GAAP. Management compensates for these limitations by not viewing adjusted EBITDA in isolation, and specifically by using other GAAP measures, such as cash flow provided by operating activities and capital expenditures, to measure our liquidity. Our calculation of adjusted EBITDA may not be comparable to the calculation of similarly titled measures reported by other companies.

A reconciliation of net income to adjusted EBITDA is as follows:

	For the Three Months Ended September 30, 2011	For the Three Months Ended September 30, 2010	Change Between 2011 and 2010	For the Nine Months Ended September 30, 2011	For the Nine Months Ended September 30, 2010	Change Between 2011 and 2010
		(in thousands)			(in thousands)	
Net income (loss)	$ 14,088	$ (6,376)	$ 20,464	$ 39,744	$ 6,547	$ 33,197
Adjustments:						
Interest expense, net	1,122	5,719	(4,597)	8,249	21,714	(13,465)
Loss from early extinguishment of debt	-	-	-	-	37	(37)
Write-off of prepaid financing costs	-	6,412	(6,412)	-	6,412	(6,412)
Provision for income taxes	8,549	8,046	503	23,552	21,452	2,100
Depreciation and amortization	17,986	16,363	1,623	52,204	48,585	3,619
Non-cash stock-based compensation expense	1,928	1,844	84	7,665	4,685	2,980
Non-cash change in fair value of financial instrument	-	16,047	(16,047)	-	24,466	(24,466)
Gain from investments	-	(700)	700	-	(700)	700
Adjusted EBITDA	$ 43,673	$ 47,355	$ (3,682)	$ 131,414	$ 133,198	$ (1,784)

Liquidity and Capital Resources

The Company’s principal sources of liquidity are its cash from operating activities, unrestricted cash, cash equivalents, short-term investments and accounts receivable. Our primary cash needs are for working capital, capital expenditures and debt service.

We believe that we currently have sufficient resources to meet our operating requirements through the next twelve months and to fund the GeoEye-2 program. However, our ability to continue to be profitable, generate positive cash flow from our operations beyond that period and fund the GeoEye-2 program is dependent on the continued performance of commercial and government services and adequate customer acceptance of our products and services.

Cash Flow Items

As of September 30, 2011, we had $209.3 million of cash and cash equivalents and $9.2 million of short-term investments.

Net Cash Provided by Operating Activities

Net cash provided by operating activities was $133.7 million and $95.0 million for the nine months ended September 30, 2011 and 2010, respectively. The increase of $38.7 million in the nine months ended September 30, 2011, compared to the same period in 2010 was primarily related to an increase in net income as well as cash collections from income tax refunds and accounts receivable balances year over year.

Net Cash Used in Investing Activities

Net cash used in investing activities was $205.8 million and $149.9 million for the nine months ended September 30, 2011 and 2010, respectively, and was primarily related to capital expenditures partially offset by the redemption of short-term investments. The increase in capital expenditures of $97.7 million compared to the same period in 2010 was primarily due to expenditures related to the construction of GeoEye-2 that were incurred in 2011. As of September 30, 2011, we have incurred total capitalized costs of $518.1 million for the EnhancedView program, primarily consisting of costs for the construction of GeoEye-2.

Net Cash (Used in) Provided by Financing Activities

Net cash (used in) provided by financing activities was $(1.8) million and $92.7 million for the nine months ended September 30, 2011 and 2010, respectively. The decrease of $94.5 million in the nine months ended September 30, 2011, compared to the same period in 2010 was primarily related to the issuance of the Series A convertible preferred stock to Cerberus as well as the issuance of common stock due to the exercise of warrants that occurred in 2010, which did not recur in 2011.

Long-Term Debt

In October 2010, we closed on a publicly registered debt offering of $125.0 million of our 2016 Notes due October 1, 2016. The 2016 Notes bear interest at 8.625 percent per annum. Interest payments on the 2016 Notes will be made semi-annually in arrears on April 1 and October 1 of each year. At any time on or after October 1, 2013, the Company may, on one or more occasions, redeem all or part of the 2016 Notes at 104.313 percent of principal for the subsequent 12-month period, at 102.156 percent of principal on October 1, 2014, for the subsequent 12-month period and at 100 percent of principal on October 1, 2015, and thereafter. The net proceeds of the 2016 Notes offering are being used for general corporate purposes, which may include working capital, future production and services expansion, capital expenditures and other strategic opportunities. The 2016 Notes are unconditionally guaranteed, jointly and severally, on a secured second-priority basis.

In October 2009, we closed on a private placement offering of $400.0 million of our 2015 Notes due October 1, 2015. The net proceeds of the 2015 Notes offering were used to fund the repurchase of the Company's outstanding $250.0 million 2012 Notes due July 1, 2012. The 2015 Notes bear interest at the rate of 9.625 percent per annum. Interest is payable semi-annually in arrears on April 1 and October 1 of each year. At any time on or after October 1, 2013, GeoEye, Inc. may on one or more occasions redeem all or part of the 2015 Notes at 104.813 percent of principal for the subsequent 12-month period and at 100 percent of principal on October 1, 2014, and thereafter. The 2015 Notes are unconditionally guaranteed, jointly and severally, on a senior secured basis.

As of September 30, 2011, our total long-term debt consisted of $125.0 million of 2016 Notes and $400.0 million of 2015 Notes, net of original issue discount of $14.7 million. Under the indentures governing the 2016 and 2015 Notes, we are prohibited from paying dividends on our common stock until the principal amount of all such notes has been repaid.

The indentures governing our 2016 Notes and 2015 Notes contain covenants that restrict our ability to incur additional indebtedness unless, among other things, we can comply with fixed charge coverage ratios. We may incur additional indebtedness only if, after giving pro forma effect to that incurrence, our ratio of adjusted cash EBITDA to total consolidated debt for the four fiscal quarters ending as of the most recent date for which internal financial statements are available meet certain levels, or we have availability to incur such indebtedness under certain baskets in the indentures. Adjusted cash EBITDA is defined as Adjusted EBITDA less amortization of deferred revenue related to the NextView agreement with the NGA in the indenture governing the 2015 Notes, and as Adjusted EBITDA less amortization of deferred revenue related to the NextView, EnhancedView or any successor agreement with the NGA in the indenture governing the 2016 Notes. As of September 30, 2011, we were in compliance with all covenants associated with each of our borrowings.

Equity Sources and Uses

In March 2010, the Company entered into a Stock Purchase Agreement and a Note Purchase Agreement with Cerberus Satellite LLC, or Cerberus, for the sale of its Series A Convertible Preferred Stock, or Series A Preferred Stock. In September 2010, pursuant to the terms of the Stock Purchase Agreement and as a result of the EnhancedView award by the NGA being made without the letter-of-credit requirement, Cerberus purchased 80,000 shares of Series A Preferred Stock having a liquidation preference of $1,000 per share. This resulted in net proceeds to the Company of $78.0 million, after discounts and before issuance costs. The Series A Preferred Stock is convertible on issuance, at the option of the holders, at a conversion rate of $29.76 per common share, which is equivalent to a conversion rate of 2.7 million shares of common stock of the Company.

The March 2010 Stock Purchase Agreement represented a financial instrument, not in the form of a share, which contained a conditional obligation on the part of the Company to redeem its equity shares by transferring assets in the future. It was therefore, presented as a liability and was initially and subsequently measured at fair value until Cerberus purchased the Series A Preferred Stock on September 22, 2010. During the three and nine months ended September 30, 2010, the change in the value of the financial instrument resulted in $16.0 million and $24.5 million of other non-operating expense, respectively.

The Series A Preferred Stock represents an ownership interest assuming conversion of such Series A Preferred Stock to the Company's common stock, of approximately 11 percent as of September 30, 2011. Dividends on the Series A Preferred Stock are payable quarterly in arrears at a rate of 5 percent per annum of the liquidation preference of $1,000 per share, subject to declaration by the Board of Directors. The Company declared dividends on the Series A Preferred Stock of $1.0 million and $3.0 million during the three and nine months ended September 30, 2011, respectively. The dividend payable of $1.0 million was included in accounts payable and accrued expenses as of September 30, 2011.

Contracted Backlog

We have historically had and currently have a substantial contracted backlog. Backlog reduces the volatility of our net cash provided by operating activities more than would be typical for a company outside our industry.

	Backlog to be recognized:		
(in millions)	Less than 1 year	Thereafter	Total Contracted Backlog
EnhancedView SLA	$ 150.0	$ 2,548.4	$ 2,698.4
EnhancedView cost-share amortization	-	384.0	384.00
NextView cost-share amortization	24.2	129.9	154.10
International	46.0	32.9	78.90
North American commercial	25.1	36.6	61.70
U.S. government	42.8	0.20	43.00
Total Backlog	$ 288.1	$ 3,132.0	$ 3,420.1

Total backlog includes all contractual commitments. These include the remaining portion of the ten-year term of the EnhancedView SLA with the NGA, infrastructure design and procurement services under the EnhancedView contract with the NGA, access fee agreements, regional affiliate ground station operations and maintenance contracts with our international regional affiliate customers, commercial imagery contracts, value-added products and services, and remaining unamortized revenue from the NGA NextView cost-share payments made prior to the GeoEye-1 satellite becoming fully operational. Additionally, there is $560.1 million of unfunded value-added products and services awarded under the EnhancedView program on a specific delivery order basis and subject to annual contract ceiling amounts. In addition, as part of the EnhancedView agreement, the NGA has agreed to contribute to the overall construction and launch costs of the GeoEye-2 satellite and associated ground station equipment, as well as the design and procurement of additional infrastructure to support government operations.

The EnhancedView SLA contract is structured as a one-year contract, with nine one-year renewal options exercisable by the NGA. Most of our government contracts, including the EnhancedView program, are funded incrementally on a year-to-year basis; however, certain foreign government and commercial customers have signed multi-year contracts. Changes in U.S. government policies, priorities or funding levels could materially and adversely affect our financial condition, liquidity and results of operations. Furthermore, contracts with the U.S. government may be terminated or suspended by the U.S. government at any time, with or without cause, which could result in a reduction in our backlog.

Capital Expenditures

For the three and nine months of 2011, our capital expenditures included $72.3 million and $221.6 million for satellites and ground systems and $2.7 million and $25.3 million for property, plant and equipment, respectively.

We currently expect that total capital expenditures for 2011 will be approximately $295.0 million, of which $260.0 million, excluding capitalized interest, will be related to our continued construction of GeoEye-2 under the EnhancedView program. The remaining $35.0 million in capital expenditures relates to other ongoing capital expenditures. Our new lease agreement provided for a $4.9 million tenant improvement reimbursement allowance. Reimbursements under this provision were recorded as a deferred lease incentive and will reduce rent expense over the remaining lease term. We intend to fund our capital expenditure requirements through cash on hand and cash provided by operating activities.

Off-Balance-Sheet Arrangements

We lease various real properties under operating leases that generally require us to pay taxes, insurance, maintenance and minimum lease payments. Some of our leases have options to renew.

We do not have any other significant off-balance-sheet arrangements that have, or are reasonably likely to have, a current or future effect on our financial condition, results of operations, liquidity, capital expenditures or capital resources.

Commitments and Contingencies

Operating Leases

We have commitments for operating leases primarily relating to office and operating facilities and equipment. We lease various real properties under operating leases that generally require us to pay taxes, insurance, maintenance and minimum lease payments. These leases contain escalation provisions for increases as a result of increases in real estate taxes and operating expenses. We recognize rent expense under such leases on a straight-line basis over the term of the lease. Substantially all of these leases have lease terms ranging from three to twelve years. Some of our leases have options to renew.

Total rental expense under operating leases was $0.9 million for each of the three month periods ended September 30, 2011 and 2010, and $3.3 million and $2.0 million for the nine months ended September 30, 2011 and 2010, respectively.

Contingencies

GeoEye, from time to time, may be party to various lawsuits, legal proceedings and claims arising in the normal course of business. The Company cannot predict the outcome of these lawsuits, legal proceedings and claims with certainty. Nevertheless, the Company believes that the outcome of any existing or known threatened proceedings, even if determined adversely, should not have a material adverse impact on the Company's financial results, liquidity or operations.

Critical Accounting Policies

The foregoing discussion of our financial condition and results of operations is based on the consolidated financial statements included in this Form 10-Q, which has been prepared in accordance with accounting principles generally accepted in the United States. The preparation of these financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, sales and expenses and the related disclosures of contingencies. We base these estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

During the nine months ended September 30, 2011, there were no significant changes to the critical accounting policies we disclosed in Management's Discussion and Analysis of Financial Condition and Results of Operations in our Annual Report on Form 10-K for the year ended December 31, 2010, other than changing the annual impairment test date for goodwill. This change did not have a material impact on our financial statements. Refer to Note 1 – "General Information" in the Notes to Unaudited Condensed Consolidated Financial Statements for a summary of the new revenue recognition guidance we recently adopted and the change in the annual impairment test date for goodwill.

Recent Accounting Pronouncements

In May 2011, the FASB issued new guidance for fair value measurements intended to achieve common fair value measurement and disclosure requirements in U.S. GAAP and International Financial Reporting Standards. The guidance modifies the existing standard to include disclosure of all transfers between Level 1 and Level 2 asset and liability fair value categories. In addition, it provides guidance on measuring the fair value of financial instruments managed within a portfolio and the application of premiums and discounts on fair value measurements. The guidance requires additional disclosure for Level 3 measurements regarding the sensitivity of fair value to changes in unobservable inputs and any interrelationships between those inputs. The guidance is effective for interim and annual reporting periods beginning after December 15, 2011, with early adoption prohibited. We are currently evaluating the impact of this accounting guidance and do not expect any significant impact on our consolidated financial statements.

In September 2011, the FASB issued an update to the guidance related to goodwill impairment testing. The updated guidance gives companies the option to first perform a qualitative assessment to determine whether it is more likely than not that the fair value of a reporting unit is less than its carrying amount as a basis for determining whether it is necessary to perform the two-step goodwill impairment test. If a company concludes that this is the case, it must perform the two-step test. Otherwise, the two-step goodwill impairment test is not required. The guidance is effective for annual and interim goodwill impairment tests performed for fiscal years beginning after December 15, 2011, with early adoption permitted. The Company elected to early adopt this accounting guidance at the beginning of its fourth quarter of 2011 on a prospective basis for goodwill impairment tests. We are currently evaluating the impact of this accounting guidance and do not expect any significant impact on our consolidated financial statements.

Item 3. ***Quantitative and Qualitative Disclosure About Market Risk.***

We are not currently exposed to the market risk associated with unfavorable movements in interest rates. All of our debt as of September 30, 2011, is fixed-rate. At September 30, 2011, the estimated fair value of our long-term debt instruments was approximately $582.5 million, compared with a carrying value of $510.3 million, excluding the $14.7 million unamortized discount. While changes in interest rates impact the fair value of our debt, there is no impact to earnings and cash flows, because we intend to hold these investments and carry the debt to maturity unless market and other conditions are favorable. Our available-for-sale investments generally renew every seven days and, therefore, are classified as short-term investments due to our ability to quickly liquidate or put back these securities. These financial instruments may be subject to interest rate risk through lost income, should interest rates increase during their limited term to maturity or resetting of interest rates and thus may limit our ability to invest in higher income investments.

We do not currently have any material foreign currency exposure. Our subsidiary in Asia commenced operations during January 2010, our revenue contracts are denominated in U.S. dollars and the majority of our purchase contracts are denominated in U.S. dollars.

Item 4. ***Controls and Procedures.***

a) Evaluation of Disclosure Controls and Procedures

Under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, we have evaluated the effectiveness of our disclosure controls and procedures (as defined in Securities Exchange Act Rule 13a - 15(e) and 15d - 15(e)) as of September 30, 2011. Based upon that evaluation, the Chief Executive Officer and Chief Financial Officer have concluded that our disclosure controls and procedures were effective.

b) Changes in Internal Control over Financial Reporting

There has been no change in the Company's internal control over financial reporting during the most recent fiscal quarter, that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II — OTHER INFORMATION

Item 1. ***Legal Proceedings.***

In the normal course of business, we may be party to various lawsuits, legal proceedings and claims arising out of our business. We cannot predict the outcome of these lawsuits, legal proceedings and claims with certainty. Nevertheless, we believe that the outcome of any existing or known threatened proceedings, even if determined adversely, should not have a material adverse effect on our business, financial condition or results of operations.

Item 1A. ***Risk Factors.***

We do not believe that there have been any material changes to the risk factors previously disclosed in our 2010 Annual Report.

Item 6. ***Exhibits.***

(a) Exhibits:

Exhibit 10.1*	Modification P00009 to Contract No. HM0210-10-C-003 with U.S. National Geospatial-Intelligence Agency
Exhibit 10.2*	Modification P00011 to Contract No. HM0210-10-C-003 with U.S. National Geospatial-Intelligence Agency
Exhibit 18.1	Preferability Letter Issued by KPMG LLP regarding a change in accounting principle
Exhibit 31.1	Rule 13a-14(a) Certification of Matthew M. O'Connell
Exhibit 31.2	Rule 13a-14(a) Certification of Joseph F. Greeves
Exhibit 32.1	Certification Pursuant to 18 U.S.C. Section 1350 of Matthew M. O'Connell
Exhibit 32.2	Certification Pursuant to 18 U.S.C. Section 1350 of Joseph F. Greeves
Exhibit 101	The following financial information from GeoEye, Inc. Quarterly Report on Form 10-Q for the quarter ended September 30, 2011, formatted in XBRL (eXtensible Business Reporting Language) includes: (i) Condensed Consolidated Balance Sheets, (ii) Condensed Consolidated Statements of Operations, (iii) Condensed Consolidated Statements of Cash Flows, and (iv) the Notes to Condensed Consolidated Financial Statements, tagged as blocks of text

* Portions of this exhibit have been omitted pursuant to a request for confidential treatment, and this exhibit has been filed separately with the SEC.

SIGNATURES

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

GeoEye, Inc.

/s/ Matthew M. O'Connell

Matthew M. O'Connell
Chief Executive Officer

/s/ Joseph F. Greeves

Joseph F. Greeves
Executive Vice President and Chief Financial Officer

/s/ Jeanine J. Montgomery

Jeanine J. Montgomery
Vice President, Accounting and Corporate Controller

Date: November 1, 2011

Exhibit 10.1

CONFIDENTIAL TREATMENT OF CERTAIN DESIGNATED PORTIONS OF THIS EXHIBIT HAS BEEN REQUESTED BY GEOEYE, INC. SUCH CONFIDENTIAL PORTIONS HAVE BEEN OMITTED, AS INDICATED BY A [*] IN THE TEXT, AND SUBMITTED TO THE COMMISSION.

UNCLASSIFIED

AMENDMENT OF SOLICITATION/MODIFICATION OF CONTRACT		1. CONTRACT ID CODE	PAGE OF PAGES 1 | 8
2. AMENDMENT/MODIFICATION NO. P00009	3. EFFECTIVE DATE 09/01/2011	4. REQUISITION/PURCHASE REQ. NO. See Schedule	5. PROJECT NO. *(If applicable)*
6. ISSUED BY CODE HM0210 Nat'1 Geospatial-Intelligence Agen, ATTN: ACR/S84–ACR 7500 GEOINT Drive SPRINGFIELD VA 22150		7. ADMINISTERED BY *(If other than item 6)* CODE 62LESSERMM [*]	
B. NAME AND ADDRESS OF CONTRACTOR *(No. street, county, State and ZIP Code)* GEOEYE IMAGERY COLLECTION SYSTEMS INC 2325 DULLES CORNER BOULEVARD HERNDON VA 201714674		(x) 9A. AMENDMENT OF SOLICITATION NO. 9B. DATED *(SEE ITEM 11)* x 10A. MODIFICATION OF CONTRACT/ORDER NO. HM021010C0003 10B. DATED *(SEE ITEM 13)* 08/06/2010	
CODE 1 FND 1	FACILITY CODE		

11. THIS ITEM ONLY APPLIES TO AMENDMENTS OF SOLICITATIONS

☐ The above numbered solicitation is amended as set forth in Item 14. The hour and date specified for receipt of Offers ☐ is extended. ☐ is not extended.

Offers must acknowledge receipt of this amendment prior to the hour and date specified in the s olicitation or as amended, by one of the following methods: (a) By completing items 8 and 15, and returning ____________ copies of the amendment; (b) By acknowledging receipt of this amendment on each copy of the offer submitted; or (c) By separate letter or telegram which Includes a reference to the solicitation and amendment numbers. FAILURE OF YOUR ACKNOWLEDGEMENT TO BE RECEIVED AT THE PLACE DESIGNATED FOR THE RECEIPT OF OFFERS PRIOR TO THE HOUR AND DATE SPECIFIED MAY RESULT IN REJECTION OF YOUR OFFER. If by virtue of this amendment you desire to change an offer already submitted, such change may be made by telegram or letter, provided each telegram or letter makes reference to the solicitation and this amendment and is received prior to the opening hour and date specified.

12. ACCOUNTING AND APPROPRIATION DATA *(I f required)* Net Increase: $14,135,883.00
See Schedule

13. THIS ITEM ONLY APPLIES TO MODIFICATION OF CONTRACTS/ORDERS. IT MODIFIES THE CONTRACT/ORDER NO, AS DESCRIBED IN ITEM 14.

CHECK ONE	
	A. THIS CHANGE ORDER IS ISSUED PURSUANT TO: *(Specify authority)* THE CHANGES SET FORTH IN ITEM 14 ARE MADE IN THE CONTRACT ORDER NO. IN ITEM 10A.
	B. THE ABOVE NUMBERED CONTRACT/ORDER IS MODIFIED TO REFLECT THE ADMINISTRATIVE CHANGES *(such as changes in paying office, appropriation date, etc.)* SET FORTH IN ITEM 14, PURSUANT TO THE AUTHORITY OF FAR 43.103(b).
	C. THIS SUPPLEMENTAL AGREEMENT IS ENTERED INTO PURSUANT TO AUTHORITY OF:
X	D. OTHER *(Specify type of modification and authority)* Mutual Agreement of the Parties

E. IMPORTANT: Contractor ☐ is not ☒ is required to sign this document and return ______1__ copies to the issuing office.

14. DESCRIPTION OF AMENDMENT/MODIFICATION *(Organized by UCF section headings, including solicitation/contract subject matter where feasible .)*

Tax ID Number: 54-1660268

DUNS Number: 824842249

The purpose of this modification is to: (1) Extend the performance period of contract line items (CLIN) 0001 Service Level Agreement For Pixel & Imagery Acquisition/Operations (Baseline Collection Capacity), 0004 Value-Added Products And Services, 0005 Physical Media Delivery and 0006 System Engineering Services Support by thirty-four days, through October 4, 2011;

(2) Increase the value of CLIN 0001 by $14,135,883;

(3) Decrease the value of Option CLIN 0101 Service Level Agreement For Pixel & Imagery

Continued ...

Except as provided herein, all terms and conditions of the document referenced in item 9A or 10A, as heretofore changed, remains unchanged and in full force and effect.

15A. NAME AND TITLE OF SIGNER (*Type or print)* William Schuster, COO		16A. NAME AND TITLE OF CONTRACTING OFFICER *(Type or print)* [*]	
15B. CONTRACTOR/OFFEROR *(Signature of person authorised to sign)*	15C. DATE SIGNED	16B. UNITED STATES OF AMERICA [*] *(Signature of Contracting Officer)*	16C. DATE SIGNED 8/30/11

NSN 7540-01-152-8070
Previous edition unusable

STANDARD FORM 30 (REV. 10-83)
Prescribed by GSA
FAR (48 CFR) 63,243

UNCLASSIFIED

[*] – Confidential treatment requested by GeoEye, Inc.

CONFIDENTIAL TREATMENT OF CERTAIN DESIGNATED PORTIONS OF THIS EXHIBIT HAS BEEN REQUESTED BY GEOEYE, INC. SUCH CONFIDENTIAL PORTIONS HAVE BEEN OMITTED, AS INDICATED BY A [*] IN THE TEXT, AND SUBMITTED TO THE COMMISSION.

CONTINUATION SHEET	REFERENCE NO. OF DOCUMENT BEING CONTINUED HM021010C0003/P00009	PAGE 2 OF 8

NAME OF OFFEROR OR CONTRACTOR
GEOEYE IMAGERY COLLECTION SYSTEMS INC

ITEM NO. (A)	SUPPLIES/SERVICES (B)	QUANTITY (C)	UNIT (D)	UNIT PRICE (E)	AMOUNT (F)
	Acquisition/Operations (Baseline Collection Capacity), by $14,135,883; (4) Change the Option Exercise Date to not later than October 31, 2011 for Option 1 Contract Year 2 CLINs 0101 Service Level Agreement For Pixel & Imagery Acquisition/Operations (Baseline Collection Capacity), 0104 Value-Added Products And Services, 0105 Physical Media Delivery and 0106 System Engineering Services Support; (5) Change the performance period to through August 31, 2012 for Option 1 Contract Year 2 CLINs 0101 Service Level Agreement For Pixel & Imagery Acquisition/Operations (Baseline Collection Capacity), 0104 Value-Added Products And Services, 0105 Physical Media Delivery and 0106 System Engineering Services Support; (6) Provide incremental funding in the amount of $14,135,883 under CLIN 0001. Total funding obligated under the contract increases by $14,135,883 from [*] to [*]; and (7) Revise the date for Attachment 2, DD254, Contract Security Classification Specification (revised DD 254 previously distributed) . Accordingly, the contract is modified as follows: 1. Under Section B, Supplies or Services and Prices/Costs, Paragraph B.7 Total Contract Price/Total Contract Funding (change pages 21, 22 and 23 are attached hereto) : a. Under CLIN Series 0000, CLIN 0001, the Maximum Total Price column is increased by $14,135,883 from $150,000,000 to $164,135,883. The Obligated Amount column is increased by $14,135,883 from $150,000,000 to $164,135,883. The Unfunded Amount column is unchanged. b. Under CLIN Series 0000, Subtotal Base Contract Year 1, the Maximum Total Price is increased by $14,135,883 from [*] to [*]. The Obligated Amount column is increased by $14,135,883 from [*] to [*]. The Unfunded Amount column is unchanged. c. Under CLIN Series 0100, CLIN 0101, the Maximum Continued . . .				

NSN 7540-01-152-8067

OPTIONAL FORM 336 (4-86)
Sponsored by GSA
FAR (48 CFR) 53.110

[*] – Confidential treatment requested by GeoEye, Inc.

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CONTINUATION SHEET	REFERENCE NO. OF DOCUMENT BEING CONTINUED HM021010C0003/P00009	PAGE 3	OF 8

NAME OF OFFEROR OR CONTRACTOR
GEOEYE IMAGERY COLLECTION SYSTEMS INC

ITEM NO. (A)	SUPPLIES/SERVICES (B)	QUANTITY (C)	UNIT (D)	UNIT PRICE (E)	AMOUNT (F)
	Total Price column is decreased by $14,135,883 from $150,000,000 to $135,864,117. The Unfunded Amount column is decreased by $14,135,833 from $150,000,000 to $135,864,117. The Obligated Amount column is unchanged. d. Under CLIN Series 0100, Subtotal Contract Year 2, the Maximum Total Price column is decreased by $14,135,883 from [*] to [*]. The Unfunded Amount column is decreased by $14,135,883 from [*] to [*]. The Obligated Amount column is unchanged. e. Under Total Contract Value with Options, the Obligated Amount column is increased by $14,135,883 from [*] to [*] . The Unfunded Amount column is decreased by $14,135,883 from [*] to [*]. The Maximum Total Price column is unchanged. 2. Under Section F, Deliveries or Performance, Paragraph F.5 Period of Performance, subparagraph a (change pages 30 and 31 are attached hereto) : a. The first paragraph is changed to read: This Contract commences upon execution. Specific CLIN periods of performance, excluding CLIN Series 0l0x, are as shown below. For CLIN Series 0l0x the period of performance will run from option exercise through August 31, 2012. b. For CLINs 0001, 0004, 0005 and 0006, the performance period is changed to read through October 4, 2011. c. In the subparagraph a. Table, for Contract Year 2, 12 MAPCPE is changed to read: 31-AUG-2012. 3. Under Section G, Contract Administration Data, Paragraph G.6, Accounting and Appropriation Data, the table is revised to reflect the $14,135,883 obligation under CLIN 0001 (change page 34 is attached hereto). 4. Under Section H Special Contract Requirements, Paragraph H.24 Exercise of Options (change pages 46 and 47 are attached hereto): Continued . . .				

[*] – Confidential treatment requested by GeoEye, Inc.

NAME OF OFFEROR OR CONTRACTOR
GEOEYE IMAGERY COLLECTION SYSTEMS INC

ITEM NO. (A)	SUPPLIES/SERVICES (B)	QUANTITY (C)	UNIT (D)	UNIT PRICE (E)	AMOUNT (F)
	a. Under subparagraph a., the third sentence is changed to read: An option will be exercised by issuance of a modification prior to the end of the current contract period, except for Option 1 Contract Year 2, which will be exercised by issuance of a. modification not later than October 31, 2011. b. Under subparagraphs b., e., f. and g., the following is inserted into the first sentence: except as noted in paragraph a above for Option 1. 5. Under Section J & List of Attachments, Attachment 2, DD254 (Contract Security Classification Specification) Revision 1 dated January 27, 2010 is revised to read Attachment 2, DD254 Revision 1 dated April 15, 2011. Change page 63 is attached hereto. (A previous Revision 1 was previously distributed under separate cover.) Discount Terms: Net 30 Payment: DFAS Acct. Mtn. & Control/JDAC ATTN: DFAS-IN-FI-JAM DEP 3248 8899 E. 56th Street Indianapolis, IN 46249 Customer Service 1-888-332-7366 — FAX 1-866-894-8007 FOB: Destination Change Item 0001 to read as follows (amount shown is the obligated amount):				
0001	Commercial Satellite Imagery - Service Level Agreement For Pixel & Imagery Acquisition/Operations (Baseline Collection Capacity). CLIN VALUE $164,135,883.00 Incrementally Funded Amount: $164,135,883.00 Product/Service Code: 7640 Product/Service Description: MAPS, ATLASES, CHARTS, & GLOBES Requisition No: NSU8G20287AS02, NSU8G20302AS01, NSU8G20320AS01, NSU8G20333AS02, NSU8G21054AS01, NSU8G21125AS01, NSU8G21125AS01, NSU8G21145AS02, NSU8G21146AS01, NSU8G21200AS02, NSU8G40210AS02 Accounting Info: Continued . . .				14,135,883.00

[*] – Confidential treatment requested by GeoEye, Inc.

CONFIDENTIAL TREATMENT OF CERTAIN DESIGNATED PORTIONS OF THIS EXHIBIT HAS BEEN REQUESTED BY GEOEYE, INC. SUCH CONFIDENTIAL PORTIONS HAVE BEEN OMITTED, AS INDICATED BY A [*] IN THE TEXT, AND SUBMITTED TO THE COMMISSION.

CONTINUATION SHEET	REFERENCE NO. OF DOCUMENT BEING CONTINUED HM021010C0003/P00009	PAGE 5	OF 8

NAME OF OFFEROR OR CONTRACTOR
GEOEYE IMAGERY COLLECTION SYSTEMS INC

ITEM NO. (A)	SUPPLIES/SERVICES (B)	QUANTITY (C)	UNIT (D)	UNIT PRICE (E)	AMOUNT (F)
	9700100.4802 8A0 85CR OZ33XX SU8888 594C0 34345B 880300 ACRN: AA Funded: $0.00 Accounting Info: 9710100.4812 8A1 85CR UC33XX SU8888 594C0 34345B 880300 ACRN: AC Funded: $0.00 Accounting Info: 9710100.4812 8A1 85CR P533XX SU8888 594C0 35102B 880300 ACRN: AD Funded: $0.00 Accounting Info: 9710100.4802 8A1 85CR UC33XX SU8888 594C0 34345B 880300 ACRN: AE Funded: $0.00 Accounting Info: 9710100.4802 8A1 85CR UC33XX SU8888 594C0 34345B 830300 ACRN: AE Funded: $0.00 Accounting Info: 9710100.4802 8A1 85CR UC33XX SU8888 594C0 34345B 880300 ACRN: AE Funded: $0.00 Accounting Info: 9710100.4802 8A1 85CR P533XX SU8888 594C0 35102B 880300 ACRN: AF Funded: $0.00 Accounting Info: 9710100.4802 8A1 85CR P533XX SU8888 594C0 35102B 880300 ACRN: AF Funded: $0.00 Accounting Info: 9710100.4802 8A1 85CR UC33XX SU8888 594C0 34345B 880300 ACRN: AE Funded: $0.00 Accounting Info: 9710100.4802 8A1 85CR UC02IQ SU8888 594C0 34345B 880300 ACRN: AG Funded: $0.00 Accounting Info: 9710100.4802 8A1 85CR UC02EF SU8888 594C0 34345B 880300 ACRN: AH Funded: $0.00 Accounting Info: 9710100.4802 8A1 85CR UC02AP SU8888 594C0 34345B 880300 ACRN: AJ Funded: $0.00 Accounting Info: 9710100.4802 8A1 85CR P533XX SU8888 594C0 33786B 880300 ACRN: AK Continued . . .				

[*] – Confidential treatment requested by GeoEye, Inc.

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CONTINUATION SHEET	REFERENCE NO. OF DOCUMENT BEING CONTINUED HM021010C0003/P00009	PAGE 6	OF 8

NAME OF OFFEROR OR CONTRACTOR
GEOEYE IMAGERY COLLECTION SYSTEMS INC

ITEM NO. (A)	SUPPLIES/SERVICES (B)	QUANTITY (C)	UNIT (D)	UNIT PRICE (E)	AMOUNT (F)
	Funded: $0.00 Accounting Info: 9710100.4802 8A1 85CR P533XX SU8888 594C0 35102B 880300 ACRN: AF Funded: $0.00 Accounting Info: 9710100.4802 8A1 85CR P533XX SU8888 594C0 35102B 880300 ACRN: AF Funded: $9,979,000.00 Accounting Info: 9710100.4802 8A1 85CR UC02IQ SU8888 594C0 34345B 880300 ACRN: AG Funded: $1,673,883.00 Accounting Info: 9710100.4802 8A1 85CR P533XX SU8888 594C0 33786B 880300 ACRN: AK Funded: $2,483,000.00 Period of Performance: 09/01/2010 to 10/04/2011 Change Item 0004 to read as follows (amount shown is the obligated amount) :				
0004	Commercial Satellite Imagery - Value-Added Products and Services. Obligated Amount: $0.00 Award Type: Indefinite-quantity Min. Qty: N/A | Max. Quantity: N/A Min. Amt: $0.00 | Max. Amount: [*] Minimum Guaranteed: N Product/Service Code: 7640 Product/Service Description: MAPS, ATLASES, CHARTS, & GLOBES Period of Performance: 09/01/2010 to 10/04/2011 Change Item 0005 to read as follows (amount shown is the obligated amount) :				[*]
0005	Commercial Satellite Imagery - Physical Media Delivery. Award Type: Time-and-materials CLIN VALUE [*] Incrementally Funded Amount: $0.00 Product/Service Code: 7640 Product/Service Description: MAPS, ATLASES, CHARTS, & GLOBES Accounting Info: TBD Continued . . .				0.00

[*] – Confidential treatment requested by GeoEye, Inc.

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CONTINUATION SHEET	REFERENCE NO. OF DOCUMENT BEING CONTINUED HM021010C0003/P00009	PAGE 7 OF 8

NAME OF OFFEROR OR CONTRACTOR
GEOEYE IMAGERY COLLECTION SYSTEMS INC

ITEM NO. (A)	SUPPLIES/SERVICES (B)	QUANTITY (C)	UNIT (D)	UNIT PRICE (E)	AMOUNT (F)
	Funded: $0.00 Period of Performance: 09/01/2010 to 10/04/2011 Change Item 0006 to read as follows (amount shown is the obligated amount):				
0006	Commercial Satellite Imagery - System Engineering Services Support. Award Type: Time-and-materials CLIN VALUE [*] Incrementally Funded Amount: $0.00 Product/Service Code: 7640 Product/Service Description: MAPS, ATLASES, CHARTS, & GLOBSS Accounting Info: TBD Funded: $0.00 Period of Performance: 09/01/2010 to 10/04/2011 Change Item 0101 to read as follows (amount shown is the obligated amount) :				0.00
0101	Commercial Satellite Imagery - Service Level Agreement For Pixel & Imagery Acquisition/Operations (Baseline Collection Capacity). Amount: $135,864,117.00 (Option Line Item) 10/31/2011 Product/Service Code: 7640 Product/Service Description: MAPS, ATLASES, CHARTS, & GLOBES Change Item 0104 to read as follows (amount shown is the obligated amount):				0.00
0104	Commercial Satellite Imagery - Value-Added Products and Services. Award Type: Indefinite-quantity Min. Qty: N/A| Max. Quantity: N/A Min. Amt: $0.00 | Max. Amount: [*] Minimum Guaranteed: N Amount: [*] (Option Line Item) 10/31/2011 Product/Service Code: 7640 Product/Service Description: MAPS, ATLASES, CHARTS, & GLOBES Change Item 0105 to read as follows (amount shown Continued . . .				0.00

[*] – Confidential treatment requested by GeoEye, Inc.

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CONTINUATION SHEET	REFERENCE NO. OF DOCUMENT BEING CONTINUED HM021010C0003/P00009	PAGE 8	OF 8

NAME OF OFFEROR OR CONTRACTOR
GEOEYE IMAGERY COLLECTION SYSTEMS INC

ITEM NO. (A)	SUPPLIES/SERVICES (B)	QUANTITY (C)	UNIT (D)	UNIT PRICE (E)	AMOUNT (F)
	is the obligated amount) :				
0105	Commercial Satellite Imagery - Physical Media Delivery. Award Type: Time-and-materials Amount: [*] (Option Line Item) 10/31/2011 Product/Service Code: 7640 Product/ Service Description: MAPS, ATLASES, CHARTS, & GLOBES				0.00
	Change Item 0106 to read as follows (amount shown is the obligated amount) :				
0106	Commercial Satellite Imagery - System Engineering Services Support. Award Type: Time-and-materials Amount: [*] (Option Line Item) 10/31/2011 Product/ Service Code: 7640 Product/Service Description: MAPS, ATLASES, CHARTS, & GLOBES				0.00

G-l Accounting and Appropriation Data

ACRN	Accounting and Appropriation Data	Amount
AF	9710100.4802 8A1 85CR P533XX SU8888 594C0 35102B 880300 (NSU8G21146AS01) (NSU8G20333AS02) (NSU8G21054AS01) (NSU8G21200AS02)	$ 9,979,000.00
AG	9710100.4802 8A1 85CR UC02IQ SU8888 594C0 34345B 880300 (NSU8G21125AS01) (NSU8G21125AS01/000001) (NSU8G21200AS02)	$ 1,673,883.00
AK	9710100.4802 8A1 85CR P533XX SU8888 594C0 33786B 880300 (NSU8G21145AS02) (NSU8G21200AS02)	$ 2,483,000.00
	Total:	$ 14,135,883.00

[*] – Confidential treatment requested by GeoEye, Inc.

specified. Ordering will be accomplished in accordance with Special Contract Requirement H.7, Ordering Procedures, Delivery or performance shall be made only as authorized by orders issued in accordance with the Statement of Work. The Contractor shall furnish to the Government, when and if ordered, the supplies or services specified herein up to and including the amount designated as the “maximum.” The Government has no minimum order obligations. Except for the limitations in the value specified as the maximum amount, there is no limit on the number of orders that may be issued. The Government may issue orders requiring delivery to multiple destinations or performance at multiple locations, (Funding obligations for this CLIN may occur via Standard Form 30s, Department of Defense (DD) Form 1155s, or other forms as determined at the time of award of the specific value-added requirement.)

B.5 (U) CLIN 0005: COMMERCIAL SATELLITE IMAGERY - PHYSICAL MEDIA DELIVERY

(U) The scope of effort for this CLIN is defined in Contract Attachment 1, EnhancedView Imagery Acquisition Statement of Work. This CLIN has a ceiling value of [*] . The sum of all items provided herein and invoiced for shall not exceed [*].

(U) Minimum Amount: $0.00
(U) Maximum Amount: [*]

(U) CLIN 0005 is an indefinite-quantity ordering CLIN for the supplies or services and prices specified in the Statement of Work to support the storage and dissemination of imagery and image products on media, and is effective for the entire period of performance. Delivery or performance shall be made only as authorized by the Contracting Officer, the Contracting Officer’s Representative, or other government official as designated by the Contracting Officer. The Contractor shall furnish to the Government, when and if ordered, the supplies specified in CLIN 0005 up to and including the amount designated as the “maximum.” The Government has no minimum order obligations.

B.6 (U) CLIN 0006: COMMERCIAL SATELLITE IMAGERY - SYSTEM ENGINEERING SERVICES SUPPORT

(U) The scope of effort for this CLIN is defined in Contract Attachment 1, EnhancedView Imagery Acquisition Statement of Work. This CLIN has a ceiling value of [*]. The sum of all effort provided herein and invoiced for shall not exceed [*]. CLIN 0006 is a time and material (T&M) CLIN for System Engineering Services. T&M support shall be provided as directed by the Contracting Officer.

(U) CLIN 0006 will be incrementally funded in accordance with NGA budget and policy provisions. The Government’s and the Contractor’s continuing obligations under this CLIN is contingent upon the availability of appropriated funds from which payment for contract purposes can be made. No legal liability on the part of the Government for any payment or on the part of the Contractor for any performance under any task placed under this CLIN may arise until funds are made available to the Contracting Officer for such tasks and until the Contractor receives notice of such availability in writing by the Contracting Officer and the Contracting Officer modifies the contract to expressly obligate the additional funds.

B.7 (U) TOTAL CONTRACT PRICE/TOTAL CONTRACT FUNDING

	This Table is UNCLASSIFIED		
CLIN	**Maximum Total Price**	**Obligated Amount**	**Unfunded Amount**
CLIN Series 0000			
0001	$ 164,135,883.00	$ 164,135,883.00	$ 0.00
0002	[*]	[*]	[*]
0003	$ 0.00	$ 0.00	$ 0.00
0004	[*]	$ 0.00	[*]
0005	[*]	$ 0.00	[*]
0006	[*]	$ 0.00	[*]
Subtotal Base Contract Year 1	**[*]**	**[*]**	**[*]**
CLIN Series 0100			

[*] – Confidential treatment requested by GeoEye, Inc.

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WHEN SEPARATED FROM ATTACHMENT 1

	This Table is UNCLASSIFIED		
CLIN	**Maximum Total Price**	**Obligated Amount**	**Unfunded Amount**
0101	$ 135,864,117.00	$ 0.00	$ 135,864,117.00
0102	[*]	$ 0.00	[*]
0103	$ 0.00	$ 0.00	$ 0.00
0104	[*]	$ 0.00	[*]
0105	[*]	$ 0.00	[*]
0106	[*]	$ 0.00	[*]
Subtotal Contract Year 2	[*]	$ 0.00	[*]
CLIN Series 0200			
0201	$ 159,000,000.00	$ 0.00	$ 159,000,000.00
0202	[*]	$ 0.00	[*]
0203	$ 0.00	$ 0.00	$ 0.00
0204	[*]	$ 0.00	[*]
0205	[*]	$ 0.00	[*]
0206	[*]	$ 0.00	[*]
Subtotal Contract Year 3	**[*]**	**$ 0.00**	**[*]**
CLIN Series 0300			
0301	$ 159,000,000.00	$ 0.00	$ 159,000,000.00
0302	[*]	$ 0.00	[*]
0303	$ 187,600,000.00	$ 0.00	$ 187,600,000.00
0304	[*]	$ 0.00	[*]
0305	[*]	$ 0.00	[*]
0306	[*]	$ 0.00	[*]
Subtotal Contract Year 4	**[*]**	**$ 0.00**	**[*]**
CLIN Series 0400			
0401	$ 159,000,000.00	$ 0.00	$ 159,000,000.00
0402	[*]	$ 0.00	[*]
0403	$ 187,600,000.00	$ 0.00	$ 187,600,000.00
0404	[*]	$ 0.00	[*]
0405	[*]	$ 0.00	[*]
0406	[*]	$ 0.00	[*]
Subtotal Contract Year 5	**[*]**	**$ 0.00**	**[*]**
CLIN Series 0500			
0501	$ 159,000,000.00	$ 0.00	$ 159,000,000.00
0502	[*]	$ 0.00	[*]
0503	$ 187,600,000.00	$ 0.00	$ 187,600,000.00
0504	[*]	$ 0.00	[*]
0505	[*]	$ 0.00	[*]
0506	[*]	$ 0.00	[*]
Subtotal Contract Year 6	**[*]**	**$ 0.00**	**[*]**
CLIN Series 0600			
0601	$ 159,000,000.00	$ 0.00	$ 159,000,000.00
0602	[*]	$ 0.00	[*]
0603	$ 187,600,000.00	$ 0.00	$ 187,600,000.00
0604	[*]	$ 0.00	[*]
0605	[*]	$ 0.00	[*]
0606	[*]	$ 0.00	[*]
Subtotal Contract Year 7	**[*]**	**$ 0.00**	**[*]**
CLIN Series 0700			
0701	$ 159,000,000.00	$ 0.00	$ 159,000,000.00
0702	[*]	$ 0.00	[*]

[*] – Confidential treatment requested by GeoEye, Inc.

	This Table is UNCLASSIFIED		
CLIN	**Maximum Total Price**	**Obligated Amount**	**Unfunded Amount**
0703	$ 187,600,000.00	$ 0.00	$ 187,600,000.00
0704	[*]	$ 0.00	$ [*]
0705	[*]	$ 0.00	$ [*]
0706	[*]	$ 0.00	$ [*]
Subtotal Contract Year 8	**[*]**	**$ 0.00**	**$ [*]**
CLIN Series 0800			
0801	$ 159,000,000.00	$ 0.00	$ 159,000,000.00
0802	[*]	$ 0.00	$ [*]
0803	$ 187,600,000.00	$ 0.00	$ 187,600,000.00
0804	[*]	$ 0.00	$ [*]
0805	[*]	$ 0.00	$ [*]
0806	[*]	$ 0.00	$ [*]
Subtotal Contract Year 9	**[*]**	**$ 0.00**	**$ [*]**
CLIN Series 0900			
0901	$ 159,000,000.00	$ 0.00	$ 159,000,000.00
0902	[*]	$ 0.00	$ [*]
0903	$ 187,600,000.00	$ 0.00	$ 187,600,000.00
0904	[*]	$ 0.00	$ [*]
0905	[*]	$ 0.00	$ [*]
0906	[*]	$ 0.00	$ [*]
Subtotal Contract Year 10	**[*]**	**$ 0.00**	**$ [*]**
Total Contract Value with Options	**$ 3,487,279,566.00**	**[*]**	**$ [*]**

B.8 (U) CLIN DESCRIPTION

(U) In accordance with this contract, the Contractor shall furnish all materials, labor, equipment and facilities, except as specified herein to be furnished by the Government, and shall do all that which is necessary or incidental to the satisfactory and timely performance of CLINs 0001 through 0006 (and Option CLINs if exercised) as stated above.

B.9 (U) CONTRACT TYPE

(U) This is a hybrid Firm Fixed Price and Time and Material contract (predominately FFP), with base and option periods as specified in Section/Paragraph F.5.

(U) OPTION PERIODS

B.10 (U) OPTION CLINs 0101, 0201, 0301, 0401, 0501, 0601, 0701, 0801, AND 0901 – COMMERCIAL SATELLITE IMAGERY - SERVICE LEVEL AGREEMENT FOR PIXEL & IMAGERY ACQUISITION/OPERATIONS (BASELINE COLLECTION CAPACITY)

(U) The scope of this FFP CLIN for the acquisition and delivery of imagery and associated imagery support data under a SLA from the Contractor's satellite constellation is defined in Contract Attachment 1, EnhancedView Imagery Acquisition Statement of Work, and in accordance with Special Contract Requirement H.24, Exercise of Options, and Special Contract Requirement H.27, Operating & Ordering Procedures For The Service Level Agreement Under Option CLIN Series 0x01 or Option CLIN Series 0x03. This effort is priced at the amounts set forth below.

		This Table is UNCLASSIFIED
Options: Contract Years 2 through 10		
CLIN Series 0x01	**Baseline Quantity** (sqnmi/day)	**Firm Fixed Price** (12 Months)

[*] – Confidential treatment requested by GeoEye, Inc.

(U) SECTION F - Deliveries or Performance

F.1 (U) FAR 52.242-15 STOP-WORK ORDER. (AUG 1989)

F.2 (U) FAR 52.247-34 F.O.B. DESTINATION. (NOV 1991)

(U) The principal place of performance under this Contract shall be the Contractor's facility located at:

21700 Atlantic Blvd., Dulles, Virginia 20166

F.3 (U) CONSIGNEE AND ADDRESS

[*]

F.4 (U) PERSONAL DELIVERY

(U) In the event any item under this Contract is personally delivered to the Contracting Officer's Representative or the Contracting Officer, the Contractor shall obtain a signed receipt in duplicate from the Contracting Officer's Representative or Contracting Officer. One copy of the receipt shall be attached to the Contractor's invoice submitted for payment for such item(s). Failure to do so may result in delayed payment.

F.5 (U) PERIOD OF PERFORMANCE

a. (U) This Contract commences upon execution. Specific CLIN periods of performance, excluding CLIN Series 0l0x, are as shown below. For CLIN Series 010x the period of performance will run from option exercise through August 31, 2012.

(U) The period of performance of CLIN 0001 is from 0l September 2010 through October 4, 2011 . If and to the extent that any CLIN under Option CLIN Series 0x01 is exercised, the period of performance for each individual CLIN is through 12 Months After Previous Contract Period Ends (MAPCPE).

(U) The period of performance for CLIN 0002 is from contract award through twenty-four (24) months , with the option periods RESERVED.

(U) CLIN 0003 is RESERVED. If and to the extent that any CLIN under Option CLIN Series 0x03 is exercised, the period of performance for each individual CLIN is through 12 MAPCPE, excluding the first option exercise under this CLIN Series. For the first option exercised under Option CLIN Series 0x03, see Special Contract Requirement H.24, Exercise of Option, paragraph d for the period of performance.

(U) The ordering period for CLINs 0004, 0005 and 0006 is from contract award through October 4, 2011. If and to the extent that any CLIN under Option CLIN Series 0x04, 0x05 and 0x06 is exercised, the ordering period of performance for each individual CLIN is through 12 MAPCPE.

(U) The table below graphically illustrates the base and option periods for all CLINs.

This Table is UNCLASSIFIED

Contract Year	CLIN Series 0x01	CLIN Series 0x02	CLIN Series 0x03	CLIN Series 0x04	CLIN Series 0x05	CLIN Series 0x06
1 (Base Year)	Base	Base	RESERVED	Base	Base	Base
2	31-AUG-2011		RESERVED	31-AUG-2011	31-AUG-2011	31-AUG-2011
3	12 MAPCPE		RESERVED	12 MAPCPE	12 MAPCPE	12 MAPCPE
4	12 MAPCPE	RESERVED	12 MAPCPE	12 MAPCPE	12 MAPCPE	12 MAPCPE
5	12 MAPCPE	RESERVED	12 MAPCPE	12 MAPCPE	12 MAPCPE	12 MAPCPE
6	12 MAPCPE	RESERVED	12 MAPCPE	12 MAPCPE	12 MAPCPE	12 MAPCPE
7	12 MAPCPE	RESERVED	12 MAPCPE	12 MAPCPE	12 MAPCPE	12 MAPCPE
8	12 MAPCPE	RESERVED	12 MAPCPE	12 MAPCPE	12 MAPCPE	12 MAPCPE
9	12 MAPCPE	RESERVED	12 MAPCPE	12 MAPCPE	12 MAPCPE	12 MAPCPE
10	12 MAPCPE	RESERVED	12 MAPCPE	12 MAPCPE	12 MAPCPE	12 MAPCPE

b. (U) Provisions of this Contract, which, by their express terms or by necessary implication, apply for periods of time other than specified herein, shall be given effect, notwithstanding this clause. In the event requirements exceed the minimum contract amount requirements, the Government reserves the right to compete the additional requirements.

F.6 (U) PLACE OF DELIVERY

a. (U) Primary Delivery: **Origin** . The articles to be furnished hereunder shall be delivered upon placement into the NGA Product Archive located at the Contractor's site or as designated by the Contracting Officer at the time of tasking in accordance with Attachment I, EnhancedView Imagery Acquisition Statement of Work.

b. (U) Secondary Delivery: **Destination** . Finished products shall be transmitted electronically (in accordance with Attachment I, EnhancedView Imagery Acquisition Statement of Work) upon NGA request after placement into the NGA Product Archive located at the Contractor's site at no additional charge. If requested, NGA may designate another media type for delivery at additional expense.

F.7 (U) DATA DELIVERABLE

(U) The contractor shall provide data deliverables and reports in accordance with Contract Attachment I, EnhancedView Imagery Acquisition Statement of Work.

[*] – Confidential treatment requested by GeoEye, Inc.

G.5 (U) NGA: PAYMENT INSTRUCTIONS FOR MULTIPLE ACCOUNTING CLASSIFICATION CITATIONS (SEP 2003)

(U) In accordance with DFARS 204,7107, the following instructions are provided for payment of CLINs with multiple lines of accounting: FROM THE OLDEST LINES OF ACCOUNTING FIRST.

G.6 (U) ACCOUNTING AND APPROPRIATION DATA

					This Table is UNCLASSIFIED
Action	**CLIN**	**ACRN**	**Fund Cite**	**Obligated Funding**	**Cumulative Total**
Award	0001	AA	9700100.4802 8A0 85CR OZ33XX SU8888 594C0 34345B 880300	13,875,000.00	$ 38,875,000.00
	0002	AB	9700400.4802 8E0 85CR SK17XX AB8888 588ST 34345B 880300	25,000,000.00	
			Total	**38,875,000.00**	
P00001	0001	AC	9710100.4812 8A1 85CR UC33XX SU8888 594C0 34345B 880300	[*]	[*]
	0001	AD	9710100.4812 8A1 85CR P533XX SU8888 594C0 35102B 880300	[*]	
	0002	AB	9700400.4802 8E0 85CR SK17XX AB8888 588ST 34345B 880300	[*]	
			Total	**[*]**	
P00002	0001	AE	9710100.4802 8A1 85CR UC33XX SU8888 594C0 34345B 880300	[*]	[*]
			Total	**[*]**	
P00003	0001	AE	9710100.4802 8A1 85CR UC33XX SU8888 594C0 34345B 880300	[*]	[*]
			Total	**[*]**	
P00004	0001	AE	9710100.4802 8A1 85CR UC33XX SU8888 594C0 34345B 880300	[*]	[*]
	0001	AF	9710100.4802 8A1 85CR P533XX SU8888 594C0 35102B 880300	[*]	
			Total	**[*]**	
P00005	0001	AF	9710100.4802 8A1 85CR P533XX SU8888 594C0 35102B 880300	[*]	[*]
			Total	[*]	
P00006	0001	AE	9710100.4802 8A1 85CR UC33XX SU8888 594C0 34345B 880300	[*]	[*]
	0001	AG	9710100.4802 8A1 85CR UC02IQ SU8888 594C0 34345B 880300	[*]	
	0001	AH	9710100.4802 8A1 85CR UC02EF SU8888 594C0 34345B 880300	[*]	
			Total	**[*]**	
P00007	0001	AG	9710100.4802 8A1 85CR UC021Q SU8888 594C0 34345B 880300	[*]	[*]
	0001	AJ	9710100.4802 8A1 85CR UC02AP SU8888 594C0 34345B 880300	[*]	
	0001	AK	9710100.4802 8A1 85CR P533XX SU8888 594C0 33786B 880300	[*]	
			Total	**[*]**	
P00008	0001	AF	9710100.4802 8A1 85CR P533XX SU8888 594C0 35102B 880300	[*]	[*]
	0002	AL	9710400.4802 8E1 85ME CM17SE ASX888 58810 34345B 880300	[*]	
			Total	**[*]**	
P00009	0001	AF	9710100.4802 8A1 85CR P533XX SU8888 594C0 35102B 880300	[*]	[*]
	0001	AG	9710100.4802 8A1 85CR UC02IQ SU8888 594C0 34345B 880300	[*]	
	0001	AK	9710100.4802 8A1 85CR P533XX SU8888 594C0 33786B 880300	[*]	
			Total	**[*]**	

[*] – Confidential treatment requested by GeoEye, Inc.

2. (U) All license rights for use of the unprocessed sensor data and requirements-compliant processed imagery, imagery services, imagery-derived products and imagery support data provided to the U.S. Government purchased under this NGA contract are in perpetuity.

3. (U) Licensed users may generate an unlimited number of hardcopies and softcopies of the unprocessed sensor data and requirements-compliant processed imagery, imagery services, imagery-derived products and imagery support data for their use.

4. (i) (U) Licensed users may generate any derived product from the licensed unprocessed sensor data; and requirements-compliant processed imagery, imagery services, imagery-derived products and imagery support data.

(ii) (U) Unprocessed sensor data and requirements-compliant processed imagery, imagery services, imagery-derived products and imagery support data licensed under this NGA contract have no restrictions on use and distribution, but shall contain the copyright markings.

b. (U) Licensed Users

1. (U) The imagery may be used by the U.S. Government (including, all branches, departments, agencies, and offices).

2. (U) The U.S. Government may provide the imagery to the following organizations:

State Governments
Local Governments
Foreign Governments and inter-governmental organizations
Non-Governmental Organization’s (NGO) and other non-profit organizations

3. (U) In consideration for the flexibility afforded to the U.S. Government by allowing unprocessed sensor data and requirements-compliant processed imagery, imagery services, imagery-derived products and imagery support data to be shared, the United States Government shall use its reasonable best efforts to minimize the effects on commercial sales. Acquisition and dissemination of imagery and imagery products collected within the United States shall be restricted in accordance with law and regulation.

H.24 (U) EXERCISE OF OPTIONS

a. (U) The Government has the unilateral right to exercise any option under this contract by a contract modification signed by the Contracting Officer. The Government may exercise from time to time, either in whole or in part, some or all the option CLINs. An option will be exercised by issuance of a modification prior to the end of the current contract period, except for Option 1 Contract Year 2, which will be exercised by issuance of a modification not later than October 31, 2011. The Government will provide written notice 30 days prior to its intent to exercise any option.

b. (U) If exercised, Option CLINs 0101, 0201, 0301, 0401, 0501, 0601, 0701, 0801, and 0901, SLA for Pixel & Imagery Acquisition/Operations (Baseline Collection Capacity) will be exercised not later than the last day of the base period or not later than the last day of the subsequent option period, except as noted in paragraph a above for Option 1, as appropriate. The Government may exercise the Options under these CLINs only if the preceding Option CLIN was exercised.

c. (U) CLIN 0002: In the event that the Government establishes CLIN 0002 as an Option, the Government may unilaterally exercise CLIN 0002 at the pricing shown in Section B, Supplies or Services/Prices, within 12 Months from award of the contract.

d. (U) If exercised, Option CLINs 0303, 0403, 0503, 0603, 0703, 0803, and 0903, SLA for Pixel & Imagery Acquisition / Operations (Augmented Collection Capacity) will be exercised not later than the last day of the base period or subsequent option period, as appropriate. The Government may exercise the Options under these CLINs only if the preceding Option CLIN was exercised; HOWEVER, the first Option exercised under CLIN Series 0x03 is dependent on successful completion of Milestone #19 of the companion OTFPP Agreement No. HM0210-10-9-0001 to this contract. Accordingly, if Milestone #19 does not occur until the Option CLIN 0403 time frame, Option CLIN 0403 will be deemed the first Option period for purposes of this paragraph and contract.

e. (U) If exercised, Option CLINs 0104, 0204, 0304, 0404, 0504, 0604, 0704, 0804, and 0904 Value-Added Products and Services will be exercised not later than the last day of the base period or not later than the last day of the subsequent option period, except as noted in paragraph a above for Option 1, as appropriate. The Government may exercise the Options under these CLINs only if the preceding Option CLIN was exercised.

f. (U) If exercised, Option CLINs 0105, 0205, 0305, 0405, 0505, 0605, 0705, 0805, and 0905 Physical Media Delivery will be exercised not later than the last day of the base period or not later than the last day of the subsequent option period, except as noted in paragraph a above for Option 1, as appropriate. The Government may exercise the Options under these CLINs only if the preceding Option CLIN was exercised.

g. (U) If exercised, Option CLINs 0106, 0206, 0306, 0406, 0506, 0606, 0706, 0806, and 0906 System Engineering Services Support will be exercised not later than the last day of the base period or not later than the last day of the subsequent option period, except as noted in paragraph a above for Option 1, as appropriate. The Government may exercise the Options under these CLINs only if the preceding Option CLIN was exercised.

H.25 (U) PERMANENT WITHHOLD

(U) Under Option CLIN Series 0x03, the Government has the unilateral right to designate either a portion of (in no smaller increments than monthly), or the entire option period (12 months), one hundred (100%) percent "Permanent Withhold." This declaration may occur at the time of an Option Series 0x03 exercise or at any time during the Option period.

(U) In the event the Government exercises an Option and subsequently declares the augmentation capacity as "Permanent Withhold," either on a monthly basis or for the entire 12 month period of performance, in lieu of the price set forth elsewhere in this contract for that Option, the Contractor and the Government shall negotiate an equitable adjustment to the Option price for effected period based on the duration of the ‘‘Permanent Withhold" declaration. In no event shall the equitable adjustment be greater than fifty (50%) percent of the price shown in Section B, Supplies or Services/Prices, for the declared "Permanent Withhold" duration period.

H.26 (U) SPECIAL TERMS AND CONDITIONS IN THE EVENT OF TERMINATION FOR CONVENIENCE AND/OR CANCELLATION OF OTHER TRANSACTION FOR PROTOTYPE PROJECT (OTFPP) AGREEMENT AND SUBSEQUENT IMPACTS TO OPTION CLIN SERIES 0x03

a. (U) In the event the Government terminates for its convenience, cancels, and/or does not fully fund Item 0001, EnhancedView Imagery Acquisition Augmentation Capacity Prototype Asset, of the companion OTFPP Agreement No. HM0210-10-9-0001 to this contract, and the Contractor proceeds with development of an augmented collection capacity that becomes available within the term of this contract (including option periods), the augmented collection capacity source asset shall become a component of the Contractor's satellite constellation under this contract.

b. (U) In lieu of the capacities set forth elsewhere in this contract that are based on the completion and full funding of OTFPP Item 0001, the Contractor shall provide augmented constellation capacity and deliver imagery and associated imagery support data in quantities based on the percentage of the Government funding provided. The Contractor and the Government shall negotiate an equitable adjustment to the pricing shown in Section B, Supplies or Services/Prices, for any option performance period affected herein.

c. (U) The provisions of this clause with respect to termination shall in no way be deemed to limit the rights of the Government under the Termination for the Government's Convenience clause or the Termination for Cause clause of this Contract.

H.27 (U) OPERATING & ORDERING PROCEDURES FOR THE SERVICE LEVEL AGREEMENT UNDER OPTION CLIN SERIES 0x01 AND OPTION CLIN SERIES 0x03

a. (U) In the event the Government exercises any of the Options under Option CLIN Series 0x01 and Option CLIN Series 0x03, the periods of performance for the following Option CLIN combinations will be effective concurrently:

	This Table is UNCLASSIFIED
Contract Years 4 through 10 Combination	
CLINs 0x01 Baseline Collection Capacity	**CLINs 0x03 Augmented Imagery Collection Capacity**
CLIN 0001 (Contract Year 1)	N/A

[*] – Confidential treatment requested by GeoEye, Inc.

(U) SECTION J - List of Documents Exhibits and Other Attachments

J.1 (U) LIST OF DOCUMENTS, EXHIBITS, AND OTHER ATTACHMENTS

		This Table is UNCLASSIFIED
Attachment	**Description**	**Date**
1	EnhancedView Imagery Acquisition Statement of Work (SOW) (CLASSIFIED)	July 14, 2010
2	DD Form 254. Contract Security Classification Specification, Revision 1	April 15, 2011
3	Government Furnished Property List *(to be determined based on Offeror's proposal)*	June 25, 2010
4	Small Business Subcontracting Plan (*to be provided by Offeror*)	June 25, 20l0
5	List of Data Delivered with Government Purpose Rights (*to be provided by Offeror*)	March 1, 2010
6	List of Data with Limited Rights (*to be provided by Offeror*)	March 1, 2010
7	Nondisclosure Agreement	

Exhibit 10.2

CONFIDENTIAL TREATMENT OF CERTAIN DESIGNATED PORTIONS OF THIS EXHIBIT HAS BEEN REQUESTED BY GEOEYE, INC. SUCH CONFIDENTIAL PORTIONS HAVE BEEN OMITTED, AS INDICATED BY A [*] IN THE TEXT, AND SUBMITTED TO THE COMMISSION.

UNCLASSIFIED

AMENDMENT OF SOLICITATION/MODIFICATION OF CONTRACT	1. CONTRACT ID CODE	PAGE OF PAGES 1 / 4

2. AMENDMENT/MODIFICATION NO.	3. EFFECTIVE DATE	4. REQUISITION/PURCHASE REQ. NO.	5. PROJECT NO. *(If applicable)*
P00011	10/05/2011		

6. ISSUED BY	CODE HM0210	7. ADMINISTERED BY *(If other than item 6)*	CODE 62LESSERMM
Nat'l Geospatial-Intelligence Agen. ATTN: ACR/S84-ACR 7500 GEOINT Drive SPRINGFIELD VA 22150		[*]	

8. NAME AND ADDRESS OF CONTRACTOR *(No., street, country, State and ZIP Code)*	(x)	
GEOEYE IMAGERY COLLECTION SYSTEMS INC 2325 DULLES CORNER BOULEVARD HERNDON VA 201714674		9A. AMENDMENT OF SOLICITATION NO.
		9B. DATED *(SEE ITEM 11)*
	X	10A. MODIFICATION OF CONTRACT/ORDER NO. HM021010C0003
CODE 1 FND1 / FACILITY CODE		10B. DATED *(SEE ITEM 13)* 08/06/2010

11. THIS ITEM ONLY APPLIES TO AMENDMENTS OF SOLICITATIONS

☐ The above numbered solicitation is amended as set forth in item 14. The hour and date specified for receipt of Offers ☐ is extended. ☐ is not extended.

Offers must acknowledge receipt of this amendment prior to the hour and date specified in the s olicitation or as amended, by one of the following methods: (a) By completing items 8 and 15, and returning ____________ copies of the amendment; (b) By acknowledging receipt of this amendment on each copy of the offer submitted; or (c) By separate letter or telegram which includes a reference to the solicitation and amendment numbers. FAILURE OF YOUR ACKNOWLEDGEMENT TO BE RECEIVED AT THE PLACE DESIGNATED FOR THE RECEIPT OF OFFERS PRIOR TO THE HOUR AND DATE SPECIFIED MAY RESULT IN REJECTION OF YOUR OFFER. If by virtue of this amendment you desire to change an offer already submitted, such change may be made by telegram or letter, provided each telegram or letter makes reference to the solicitation and this amendment, and is received prior to the opening hour and date specified.

12. ACCOUNTING AND APPROPRIATION DATA *(I f required)*
Not Applicable

13. THIS ITEM ONLY APPLIES TO MODIFICATION OF CONTRACTS/ORDERS. IT MODIFIES THE CONTRACT/ORDER NO. AS DESCRIBED IN ITEM 14.

CHECK ONE	
	A. THIS CHANGE ORDER IS ISSUED PURSUANT TO: *(Specify authority)* THE CHANGES SET FORTH IN ITEM 14 ARE MADE IN THE CONTRACT ORDER NO. IN ITEM 10A.
	B. THE ABOVE NUMBERED CONTRACT/ORDER IS MODIFIED TO REFLECT THE ADMINISTRATIVE CHANGES *(such as changes in paying office, appropriation date, etc.)* SET FORTH IN ITEM 14, PURSUANT TO THE AUTHORITY OF FAR 43.103(b).
	C. THIS SUPPLEMENTAL AGREEMENT IS ENTERED INTO PURSUANT TO AUTHORITY OF:
X	D. OTHER *(Specify type of modification and authority)* Special Contract Requirement H. 24 Exercise of Options

E. IMPORTANT: Contractor ☒ is not. ☐ is required to sign this document and return ___________0___copies to the issuing office.

14. DESCRIPTION OF AMENDMENT/MODIFICATION *(Organized by UCF section headings, including solicitation/contract subject matter where feasible.*)
Tax ID Number: 54-1660268
DUNS Number: 824842249

The purpose of this modification is to Exercise Option 1 Contract Year 2 for contract line items (CLIN) 0101 Service Level Agreement For Pixel &

Imagery Acquisition/Operations (Baseline Collection Capacity), 0104 Value-Added Products And Services, 0105 Physical Media Delivery and 0106 System Engineering Services Support.

In accordance with Attachment 1, EnhancedView Imagery Acquisition Statement of Work, Appendix B, Metrics Reporting/Reports and Performance Criteria, $2,719,500 in CLIN 0001 Hold Back penalty funding has been applied against funds due for CLIN 0101. (This amount may further increase if additional Hold Back penalty funding becomes available.)
Continued …

Except as provided herein, all terms and conditions of the document referenced in item 9A or 10A, as heretofore changed, remains unchanged and in full force and effect.

15A. NAME AND TITLE OF SIGNER (*Type or print)*		16A. NAME AND TITLE OF CONTRACTING OFFICER *(Type or print)* [*]	
15B. CONTRACTOR/OFFEROR *(Signature of person authorized to sign)*	15C. DATE SIGNED	16B. UNITED STATES OF AMERICA [*] *(Signature of Contracting Officer)*	16C. DATE SIGNED 10/04/2011

NSN 7540-01-152-8070
Previous edition unusable

STANDARD FORM 30 (REV. 10-83)
Prescribed by GSA
FAR (48 CFR) 53.243

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[*] – Confidential treatment requested by GeoEye, Inc.

CONFIDENTIAL TREATMENT OF CERTAIN DESIGNATED PORTIONS OF THIS EXHIBIT HAS BEEN REQUESTED BY GEOEYE, INC. SUCH CONFIDENTIAL PORTIONS HAVE BEEN OMITTED, AS INDICATED BY A [*] IN THE TEXT, AND SUBMITTED TO THE COMMISSION.

CONTINUATION SHEET	REFERENCE NO. OF DOCUMENT BEING CONTINUED HM021010C0003/P00011	PAGE 2	OF 4

NAME OF OFFEROR OR CONTRACTOR
GEOEYE IMAGERY COLLECTION SYSTEMS INC

ITEM NO. (A)	SUPPLIES/SERVICES (B)	QUANTITY (C)	UNIT (D)	UNIT PRICE (E)	AMOUNT (F)
	These Options are exercised in accordance with the contract terms and conditions as modified by the technical changes previously mutually agreed to by GeoEye and the Government, as well as in accordance with technical change direction previously provided in accordance with FAR 52.243-1, Changes - Fixed-Price (AUG 1987). (These changes will be captured in later contract modifications.) Accordingly, the contract is modified as follows: 1. Under Section B, Supplies or Services and Prices/Costs, Paragraph B.7 Total Contract Price/Total Contract Funding (change pages 22 and 23 are attached hereto): a. Under CLIN Series 0100, CLIN 0101, the Unfunded Amount column is decreased by $2,719,500 from $135,864,117 to $133,144,617. The Maximum Total Price column and the Obligated Amount column are unchanged. Under the CLIN column, See Note #1 is added b. Under CLIN Series 0100, Subtotal Contract Year 2, the Unfunded Amount column is decreased by $2,719,500 from [*] to [*]. The Maximum Total Price column and the Obligated Amount column are unchanged. c. Under Total Contract Value with Options, the Unfunded Amount column is decreased by $2,719,500 from [*] to [*]. The Maximum Total Price column and the Obligated Amount column are unchanged. d. At the bottom of the B.7 Table, Note # 1 is added as follows: Note # 1: In accordance with (IAW) Attachment 1, EnhancedView Imagery Acquisition Statement of Work, Appendix B, Metrics Reporting/Reports and Performance Criteria, $2,719,500 in CLIN 0001 Hold Back penalty funding has been applied against funds due for CLIN 0101. Accordingly, the CLIN 0101 Obligated Amount column will not exceed $133,144,617. This amount may further decrease if additional Hold Back penalty funding becomes available. Continued …				

[*] – Confidential treatment requested by GeoEye, Inc.

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CONTINUATION SHEET	REFERENCE NO. OF DOCUMENT BEING CONTINUED HM021010C0003/P00011	PAGE 3	OF 4

NAME OF OFFEROR OR CONTRACTOR
GEOEYE IMAGERY COLLECTION SYSTEMS INC

ITEM NO. (A)	SUPPLIES/SERVICES (B)	QUANTITY (C)	UNIT (D)	UNIT PRICE (E)	AMOUNT (F)
	Discount Terms: Net 30 Payment: DFAS Acct. Mtn. & Control/ JDAC ATTN: DFAS-IN-FI-JAM DEP 3248 8899 E. 56th Street Indianapolis, IN 46249 Customer Service 1-888-332-7366 — FAX 1-866-894-8007 FOB: Destination Change Item 0101 to read as follows (amount shown is the obligated amount):				
0101	Commercial Satellite Imagery - Service Level Agreement For Pixel & Imagery Acquisition/Operations (Baseline Collection Capacity). CLIN VALUE$135,864,117.00 Incrementally Funded Amount: $0.00 Product/Service Code: 7640 Product/Service Description: MAPS, ATLASES, CHARTS, & GLOBES Accounting Info: TBD $135,864,117.00 (Subject to Availability of Funds) Period of Performance: 10/05/2011 to 08/31/2012 Change Item 0104 to read as follows (amount shown is the obligated amount):				0.00
0104	Commercial Satellite Imagery - Value-Added Products and Services. Obligated Amount: $0.00 Award Type: Indefinite-quantity Min. Qty: N/A | Max. Quantity: N/A Min. Amt: $0.00 | Max. Amount: [*] Minimum Guaranteed: N Product/Service Code: 7640 Product/Service Description: MAPS, ATLASES, CHARTS, & GLOBES Period of Performance: 10/05/2011 to 08/31/2012 Change Item 0105 to read as follows (amount shown is the obligated amount): Continued ...				[*]

NSN 7540-01-152-8067

OPTIONAL FORM 336 (4-86)
Sponsored by GSA

[*] – Confidential treatment requested by GeoEye, Inc.

CONFIDENTIAL TREATMENT OF CERTAIN DESIGNATED PORTIONS OF THIS EXHIBIT HAS BEEN REQUESTED BY GEOEYE, INC. SUCH CONFIDENTIAL PORTIONS HAVE BEEN OMITTED, AS INDICATED BY A [*] IN THE TEXT, AND SUBMITTED TO THE COMMISSION.

CONTINUATION SHEET	REFERENCE NO. OF DOCUMENT BEING CONTINUED HM021010C0003/P00011	PAGE 4	OF 4

NAME OF OFFEROR OR CONTRACTOR
GEOEYE IMAGERY COLLECTION SYSTEMS INC

ITEM NO. (A)	SUPPLIES/SERVICES (B)	QUANTITY (C)	UNIT (D)	UNIT PRICE (E)	AMOUNT (F)
0105	Commercial Satellite Imagery – Physical Media Delivery. Award Type: Time-and-materials CLIN VALUE[*] Incrementally Funded Amount: $0.00 Product/Service Code: 7640 Product/Service Description: MAPS, ATLASES, CHARTS, & GLOBES Accounting Info: TBD [*] (Subject to Availability of Funds) Period of Performance: 10/05/2011 to 08/31/2012 Change Item 0106 to read as follows (amount shown is the obligated amount):				0.00
0106	Commercial Satellite Imagery - System Engineering Services Support. Award Type: Time-and-materials CLIN VALUE[*] Incrementally Funded Amount: $0.00 Product/Service Code: 7640 Product/Service Description: MAPS, ATLASES, CHARTS, & GLOBES Accounting Info: TBD [*] (Subject to Availability of Funds) Period of Performance: 10/05/2011 to 08/31/2012				0.00

[*] – Confidential treatment requested by GeoEye, Inc.

CONFIDENTIAL TREATMENT OF CERTAIN DESIGNATED PORTIONS OF THIS EXHIBIT HAS BEEN REQUESTED BY GEOEYE, INC. SUCH CONFIDENTIAL PORTIONS HAVE BEEN OMITTED, AS INDICATED BY A [*] IN THE TEXT, AND SUBMITTED TO THE COMMISSION.

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WHEN SEPARATED FROM ATTACHMENT 1

This Table is UNCLASSIFIED			
CLIN	**Maximum Total Price**	**Obligated Amount**	**Unfunded Amount**
0101 – See Note #1	$ 135,864,117.00	$ 0.00	$ 133,144,617.00
0102	[*]	$ 0.00	[*]
0103	$ 0.00	$ 0.00	$ 0.00
0104	[*]	$ 0.00	[*]
0105	[*]	$ 0.00	[*]
0106	[*]	$ 0.00	[*]
Subtotal Contract Year 2	**[*]**	**$ 0.00**	**[*]**
CLIN Series 0200			
0201	$ 159,000,000.00	$ 0.00	$ 159,000,000.00
0202	[*]	$ 0.00	[*]
0203	$ 0.00	$ 0.00	$ 0.00
0204	[*]	$ 0.00	[*]
0205	[*]	$ 0.00	[*]
0206	[*]	$ 0.00	[*]
Subtotal Contract Year 3	**[*]**	**$ 0.00**	**[*]**
CLIN Series 0300			
0301	$ 159,000,000.00	$ 0.00	$ 159,000,000.00
0302	[*]	$ 0.00	[*]
0303	$ 183,600,000.00	$ 0.00	$ 183,600,000.00
0304	[*]	$ 0.00	[*]
0305	[*]	$ 0.00	[*]
0306	[*]	$ 0.00	[*]
Subtotal Contract Year 4	**[*]**	**$ 0.00**	**[*]**
CLIN Series 0400			
0401	$ 159,000,000.00	$ 0.00	$ 159,000,000.00
0402	[*]	$ 0.00	[*]
0403	$ 183,600,000.00	$ 0.00	$ 183,600,000.00
0404	[*]	$ 0.00	[*]
0405	[*]	$ 0.00	[*]
0406	[*]	$ 0.00	[*]
Subtotal Contract Year 5	**[*]**	**$ 0.00**	**[*]**
CLIN Series 0500			
0501	$ 159,000,000.00	$ 0.00	$ 159,000,000.00
0502	$ [*]	$ 0.00	$ [*]
0503	$ 183,600,000.00	$ 0.00	$ 183,600,000.00
0504	[*]	$ 0.00	[*]
0505	[*]	$ 0.00	[*]
0506	[*]	$ 0.00	[*]
Subtotal Contract Year 6	**[*]**	**$ 0.00**	**[*]**
CLIN Series 0600			
0601	$ 159,000,000.00	$ 0.00	$ 159,000,000.00
0602	[*]	$ 0.00	[*]
0603	$ 183,600,000.00	$ 0.00	$ 183,600,000.00
0604	[*]	$ 0.00	[*]
0605	[*]	$ 0.00	[*]
0606	[*]	$ 0.00	[*]
Subtotal Contract Year 7	**[*]**	**$ 0.00**	**[*]**
CLIN Series 0700			
0701	$ 159,000,000.00	$ 0.00	$ 159,000,000.00
0702	[*]	$ 0.00	[*]

[*] – Confidential treatment requested by GeoEye, Inc.

This Table is UNCLASSIFIED			
CLIN	**Maximum Total Price**	**Obligated Amount**	**Unfunded Amount**
0703	$ 183,600,000.00	$ 0.00	$ 183,600,000.00
0704	[*]	$ 0.00	[*]
0705	[*]	$ 0.00	[*]
0706	[*]	$ 0.00	[*]
Subtotal Contract Year 8	**[*]**	**$ 0.00**	**[*]**
CLIN Series 0800			
0801	$ 159,000,000.00	$ 0.00	$ 159,000,000.00
0802	[*]	$ 0.00	[*]
0803	$ 183,600,000.00	$ 0.00	$ 183,600,000.00
0804	[*]	$ 0.00	[*]
0805	[*]	$ 0.00	[*]
0806	[*]	$ 0.00	[*]
Subtotal Contract Year 9	**[*]**	**$ 0.00**	**[*]**
CLIN Series 0900			
0901	$ 159,000,000.00	$ 0.00	$ 159,000,000.00
0902	[*]	$ 0.00	[*]
0903	$ 183,600,000.00	$ 0.00	$ 183,600,000.00
0904	[*]	$ 0.00	[*]
0905	[*]	$ 0.00	[*]
0906	[*]	$ 0.00	[*]
Subtotal Contract Year 10	**[*]**	**$ 0.00**	**[*]**
Total Contract Value with Options	**$ 3,487,279,566.00**	**[*]**	**[*]**
Note #1: In accordance with (IAW) Attachment 1, EnhancedView Imagery Acquisition Statement of Work, Appendix B, Metrics Reporting/Reports and Performance Criteria, $2,719,500 in CLIN 0001 Hold Back penalty funding has been applied against funds due for CLIN 0101. Accordingly, the CLIN 0101 Obligated Amount column will not exceed $133,144,617. This amount may further decrease if additional Hold Back penalty funding becomes available.			

B.8 (U) CLIN DESCRIPTION

(U) In accordance with this contract, the Contractor shall furnish all materials, labor, equipment and facilities, except as specified herein to be furnished by the Government, and shall do all that which is necessary or incidental to the satisfactory and timely performance of CLINs 0001 through 0006 (and Option CLINs if exercised) as stated above.

B.9 (U) CONTRACT TYPE

(U) This is a hybrid Firm Fixed Price and Time and Material contract (predominately FFP), with base and option periods as specified in Section/Paragraph F.5.

(U) OPTION PERIODS

B.10 (U) OPTION CLINs 0101, 0201, 0301, 0401, 0501, 0601, 0701, 0801, AND 0901, – COMMERCIAL SATELLITE IMAGERY - SERVICE LEVEL AGREEMENT FOR PIXEL & IMAGERY ACQUISITION/OPERATIONS (BASELINE COLLECTION CAPACITY)

(U) The scope of this FFP CLIN for the acquisition and delivery of imagery and associated imagery support data under a SLA from the Contractor's satellite constellation is defined in Contract Attachment 1, EnhancedView Imagery Acquisition Statement of Work, and in accordance with Special Contract Requirement H.24, Exercise of Options, and Special Contract Requirement H.27, Operating & Ordering Procedures For The Services Level Agreement Under Option CLIN Series 0x01 or Option CLIN Series 0x03. This effort is priced at the amounts set forth below.

[*] – Confidential treatment requested by GeoEye, Inc.

Exhibit 18.1

November 1, 2011

GeoEye, Inc.
2325 Dulles Corner Boulevard
Herndon, VA 20171

Ladies and Gentlemen:

We have been furnished with a copy of the quarterly report on Form 10-Q of GeoEye, Inc. (the "Company") for the three and nine months ended September 30, 2011, and have read the Company's statements contained in Note 1 to the condensed consolidated financial statements included therein. As stated in Note 1, the Company changed its method of applying an accounting principle for the annual goodwill impairment test date by changing the impairment test date from December 31 to October 1, and states that the newly adopted accounting principle is preferable in the circumstances because it provides the Company with additional time for the completion of its annual impairment testing in conjunction with its December 31 year-end closing activities and is better aligned with the timing of its annual budget process. In accordance with your request, we have reviewed and discussed with Company officials the circumstances and business judgment and planning upon which the decision to make this change in the method of accounting was based.

We have not audited any financial statements of the Company as of any date or for any period subsequent to December 31, 2010, nor have we audited the information set forth in the aforementioned Note 1 to the condensed consolidated financial statements; accordingly, we do not express an opinion concerning the factual information contained therein.

With regard to the aforementioned accounting change, authoritative criteria have not been established for evaluating the preferability of one acceptable method of accounting over another acceptable method. However, for purposes of the Company's compliance with the requirements of the Securities and Exchange Commission, we are furnishing this letter.

Based on our review and discussion, with reliance on management's business judgment and planning, we concur that the newly adopted method of accounting is preferable in the Company's circumstances.

Very truly yours,

/s/ KPMG LLP
McLean, Virginia

Exhibit 31.1

Certification Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Amended

I, Matthew M. O'Connell, certify that:

1. I have reviewed this quarterly report on Form 10-Q of GeoEye, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 1, 2011

/s/ MATTHEW M. O'CONNELL
MATTHEW M. O'CONNELL
President and Chief Executive Officer

Exhibit 31.2

Certification Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Amended

I, Joseph F. Greeves, certify that:

1. I have reviewed this quarterly report on Form 10-Q of GeoEye, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 1, 2011

/s/ JOSEPH F. GREEVES
JOSEPH F. GREEVES
Executive Vice President and Chief Financial Officer

Exhibit 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350

In connection with the Quarterly Report of GeoEye, Inc. (the “Company”) on Form 10-Q for the period ended September 30, 2011 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Matthew M. O’Connell, President and Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Matthew M. O’Connell

Matthew M. O’Connell
President and Chief Executive Officer

November 1, 2011

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

Exhibit 32.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350

In connection with the Quarterly Report of GeoEye, Inc. (the "Company") on Form 10-Q for the period ended September 30, 2011 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Joseph F. Greeves, Executive Vice President and Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

/s/ Joseph F. Greeves
Joseph F. Greeves
Executive Vice President and Chief Financial Officer

November 1, 2011

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.