

Elon Musk's SpaceX drops lawsuit against Air Force

January 25 2015



The SpaceX Dragon cargo craft is pictured just prior to being released by the International Space Station's Canadarm2 robotic arm on May 31 to allow it to head toward a splashdown in the Pacific Ocean. Credit: NASA

A spacecraft company run by billionaire Elon Musk has dropped a lawsuit alleging the U.S. Air Force improperly awarded a contract to launch military satellites to a joint venture between Boeing and Lockheed Martin.

Musk's SpaceX filed the lawsuit in the U.S. Court of Federal Claims in April after Boeing Co. and Lockheed Martin Corp. landed the lucrative deal through United Launch Services. Musk contended the Air Force set up a bidding process that gave United Launch an unfair advantage.

In a joint statement late Friday, Space X and the Air Force said they reached an agreement that "improves the competitive landscape and achieves mission assurance for national security space launches."

Court records show former U.S. Attorney General John Ashcroft mediated the settlement talks.

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Citation: Elon Musk's SpaceX drops lawsuit against Air Force (2015, January 25) retrieved 3 May 2024 from <https://phys.org/news/2015-01-elon-musk-spacex-lawsuit-air.html>

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