

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>ERGEN CHARLES W</u>	2. Issuer Name and Ticker or Trading Symbol <u>EchoStar CORP [ SATS ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <div><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner</div> <div><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <div>Chairman</div></div>
(Last) (First) (Middle) <u>100 INVERNESS TERRACE EAST</u>	3. Date of Earliest Transaction (Month/Day/Year) <u>12/31/2023</u>	
(Street) <u>ENGLEWOOD CO 80112</u>	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <div><input checked="" type="checkbox"/> Form filed by One Reporting Person</div> <div>Form filed by More than One Reporting Person</div>
(City) (State) (Zip)	Rule 10b5-1(c) Transaction Indication <div><input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.</div>	

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	12/31/2023		A		30,028	A	(1)	2,229,986	D	
Class A Common Stock	12/31/2023		A		7,575	A	(1)	11,280	I	By 401(k)
Class A Common Stock	01/01/2024		M		413	A	(7)	2,230,399	D	
Class A Common Stock	01/01/2024		F(11)		142	D	\$16.57	2,230,257	D	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V			Title	Amount or Number of Shares				
Class B Common Stock	(2)	12/31/2023		A		50,732	(2) (2)	Class A Common Stock	50,732	(3)	66,664	D	
Employee Stock Option (Right to Buy)	\$165.11	12/31/2023		A		21,052	(4) 01/01/2027	Class A Common Stock	21,052	(5)	21,052	D	
Employee Stock Option (Right to Buy)	\$78.98	12/31/2023		A		4,385,962	(6) 02/06/2031	Class A Common Stock	4,385,962	(5)	4,385,962	D	
Restricted Stock Units	(7)	12/31/2023		A		413	(8) 01/01/2024	Class A Common Stock	413	(9)	413	D	
Restricted Stock Units	(7)	01/01/2024		M		413	(8) 01/01/2024	Class A Common Stock	413	\$0	0	D	
Employee Stock Option (Right to Buy)	\$100.95	12/31/2023		A		35,087	(10) 10/01/2028	Class A Common Stock	35,087	(5)	35,087	D	
Employee Stock Option (Right to Buy)	\$100.95	12/31/2023		A		17,543	(12) 10/01/2028	Class A Common Stock	17,543	(5)	17,543	D	

Explanation of Responses:

1. Received in exchange for shares of Class A Common Stock, par value \$0.01 par value per share ("DISH Class A Common Stock"), of DISH Network Corporation, a Nevada corporation ("DISH") in connection with the Amended and Restated Agreement and Plan of Merger, dated as of October 2, 2023 ("Merger Agreement"), by and between the Issuer, DISH and EAV Corp., a Nevada corporation and a wholly owned direct subsidiary of the Issuer ("Merger Sub"). Pursuant to the Merger Agreement, on December 31, 2023, Merger Sub merged with and into DISH with DISH surviving the merger as a wholly owned subsidiary of the Issuer (the "Merger"). At the effective time of the Merger (the "Effective Time"), each outstanding share of DISH Class A Common Stock was converted into the right to receive a number of Issuer Class A Common Stock equal to 0.350877 (the "Exchange Ratio").

2. The holder of the Class B shares may elect to convert any or all of its Class B shares into an equal number of Class A shares at any time for no additional consideration.

3. Received in exchange for shares of Class B Common Stock, par value \$0.01 per share of DISH ("DISH Class B Common Stock") in connection with the Merger. At the Effective Time, each outstanding share of DISH Class B Common Stock was converted into the right to receive a number of shares of Issuer Class B Common Stock equal to the Exchange Ratio.

4. The grant was subject to achievement of certain performance criteria prior to December 31, 2020 and will vest based on achievement of such criteria. The performance criteria are not tied to the market price of the Issuer's securities.

5. Received in exchange for an employee stock option to acquire shares of DISH Class A Common Stock in connection with the Merger. At the Effective Time, each stock option held by the reporting person was converted into an Issuer stock option on substantially the same terms and conditions, with respect to a number of shares of Issuer Class A Common Stock equal to (i) the number of shares of DISH Class A Common

Stock subject to the corresponding DISH stock option immediately prior to the Effective Time, multiplied by the Exchange Ratio, at an exercise price equal to the exercise price of the corresponding DISH stock option immediately prior to the Effective Time divided by the Exchange Ratio.

6. The grant is subject to the achievement of performance vesting goals based on specified stock targets. For additional information, please refer to DISH's Quarterly Report on Form 10-Q for the quarter ended September 30, 2020 filed with the Securities and Exchange Commission on November 6, 2020. As a result of the Merger, the DISH Class A Common Stock price targets will be adjusted by dividing such price targets by the Exchange Ratio.

7. Each Restricted Stock Unit ("RSU") represents a contingent right to receive one share of Issuer Class A Common Stock, which will be issued to the reporting person immediately upon vesting.

8. The RSUs vest in three equal annual installments, commencing January 1, 2022.

9. Received in exchange for restricted stock units representing a contingent right to receive DISH Class A Common Stock in connection with the Merger. At the Effective Time, each restricted stock unit held by the reporting person was converted into an Issuer RSU on substantially the same terms and conditions, with respect to a number of shares of Issuer Class A Common Stock equal to (i) the number of shares of DISH Class A Common Stock subject to the corresponding DISH restricted stock unit award immediately prior to the Effective Time, multiplied by (ii) the Exchange Ratio.

10. The grant is subject to achievement of certain performance criteria prior to December 31, 2023 and will vest based on achievement of such criteria. The performance criteria are not tied to the market price of the Issuer's securities.

11. Represents shares withheld to cover certain tax obligations in connection with the vested restricted stock units listed in Table II.

12. The shares underlying the options vest at the rate of 20% per year, commencing October 1, 2019.

/s/ Charles W. Ergen, by Dean  
Manson, Attorney-in-Fact

01/03/2024

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**