

☐ 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>Schanman Gary</u> (Last) (First) (Middle) <u>100 INVERNESS TERRACE EAST</u> (Street) <u>ENGLEWOOD CO 80112</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>EchoStar CORP [SATS]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Exc VP/Grp Pres, Video Services</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/31/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
	Rule 10b5-1(c) Transaction Indication <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.	

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			

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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	\$52.36	12/31/2023		A		9,549		(1)	07/01/2032	Class A Common Stock	9,549	(2)(3)	9,549	D	
Employee Stock Option (Right to Buy)	\$18.79	12/31/2023		A		3,510		(4)	07/01/2033	Class A Common Stock	3,510	(2)(3)	3,510	D	
Employee Stock Option (Right to Buy)	\$52.36	12/31/2023		A		7,017		(5)	07/01/2032	Class A Common Stock	7,017	(2)(3)	7,017	D	
Employee Stock Option (Right to Buy)	\$52.36	12/31/2023		A		18,521		(1)	07/01/2032	Class A Common Stock	18,521	(2)(3)	18,521	D	
Employee Stock Option (Right to Buy)	\$52.36	12/31/2023		A		7,017		(5)	07/22/2032	Class A Common Stock	7,017	(2)(3)	7,017	D	
Employee Stock Option (Right to Buy)	\$18.79	12/31/2023		A		14,033		(4)	07/01/2033	Class A Common Stock	14,033	(2)(3)	14,033	D	

Explanation of Responses:

1. The shares underlying these options vest 20% per year on each of July 1, 2023, July 1, 2024, July 1, 2025, July 1, 2026 and July 1, 2027.
2. Received in exchange for a an employee stock option to acquire shares of DISH Class A Common Stock 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").
3. 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 (ii) 0.350877 (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.
4. The shares underlying these options vest 20% per year on each of July 1, 2024, July 1, 2025, July 1, 2026, July 1, 2027 and July 1, 2028.
5. The grant is subject to achievement of certain performance criteria prior to December 31, 2026 and will vest based on achievement of such criteria. The performance criteria are not tied to the market price of the Issuer's securities.

/s/ Gary Schanman, 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.