SEC Form 4

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| Check this box if no longer subject to |
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| 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 | | | | | | |
|-------------------------|-----------|--|--|--|--|--|
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| hours per response: | 0.5 | | | | | |

| 1. Name and Address of Reporting Person [*] KELLY MICHAEL | | | 2. Issuer Name and Ticker or Trading Symbol <u>DISH Network CORP</u> [DISH] | | tionship of Reporting Perso all applicable) Director | 10% Owner | |
|---|---------------------|----------|---|------------------------|--|--------------------------|--|
| (Last) 9601 S. MERIDI | (First) AN BLVD. | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 05/16/2008 | X | Officer (give title below) EVP | Other (specify below) | |
| (Street) ENGLEWOOD | СО | 80112 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indiv Line) X | idual or Joint/Group Filing (Form filed by One Repor | ting Person | |
| (City) | (State) | (Zip) | | | Form filed by More than Person | One Reporting | |

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 Disposed Of 5) | Acquired (D) (Instr. | (A) or 3, 4 and | 5. Amount of Securities Beneficially Owned Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership |
|---------------------------------|--|---|---|--|------------------------------------|-------------------------|--------------------|---|---|---|
| | Code V Amount (A) or (D) Price | | Price | Reported Transaction(s) (Instr. 3 and 4) | | (Instr. 4) | | | | |
| Class A Common Stock | 05/16/2008 | | М | | 45,386 | A | \$24.01 | 122,869(1) | D | |
| Class A Common Stock | 05/16/2008 | | М | | 40,000 | A | \$25.07 | 162,869 | D | |
| Class A Common Stock | 05/16/2008 | | М | | 34,600 | A | \$25.56 | 197,469 | D | |
| Class A Common Stock | 05/16/2008 | | S | | 36,101 | D | \$33.5 | 161,368 | D | |
| Class A Common Stock | 05/16/2008 | | S | | 800 | D | \$33.51 | 160,568 | D | |
| Class A Common Stock | 05/16/2008 | | S | | 400 | D | \$33.52 | 160,168 | D | |
| Class A Common Stock | 05/20/2008 | | S | | 800 | D | \$33.53 | 159,368 | D | |
| Class A Common Stock | 05/16/2008 | | S | | 6,900 | D | \$33.54 | 152,468 | D | |
| Class A Common Stock | 05/16/2008 | | S | | 1,900 | D | \$33.55 | 150,568 | D | |
| Class A Common Stock | 05/16/2008 | | S | | 1,700 | D | \$33.56 | 148,868 | D | |
| Class A Common Stock | 05/16/2008 | | S | | 2,400 | D | \$33.57 | 146,468 | D | |
| Class A Common Stock | 05/16/2008 | | S | | 2,200 | D | \$33.58 | 144,268 | D | |
| Class A Common Stock | 05/16/2008 | | S | | 100 | D | \$33.59 | 144,168 | D | |
| Class A Common Stock | 05/16/2008 | | S | | 1,075 | D | \$33.6 | 143,093 | D | |
| Class A Common Stock | 05/16/2008 | | S | | 3,500 | D | \$33.61 | 139,593 | D | |
| Class A Common Stock | 05/16/2008 | | S | | 13,955 | D | \$33.63 | 125,638 | D | |
| Class A Common Stock | 05/16/2008 | | S | | 7,500 | D | \$33.64 | 118,138 | D | |
| Class A Common Stock | 05/16/2008 | | S | | 12,973 | D | \$33.65 | 105,165 | D | |
| Class A Common Stock | 05/16/2008 | | S | | 2,500 | D | \$33.66 | 102,665 | D | |
| Class A Common Stock | 05/16/2008 | | S | | 1,483 | D | \$33.67 | 101,182 | D | |
| Class A Common Stock | 05/16/2008 | | S | | 3,342 | D | \$33.69 | 97,840 | D | |
| Class A Common Stock | 05/16/2008 | | S | | 5,263 | D | \$33.7 | 92,577 | D | |
| Class A Common Stock | 05/15/2008 | | S | | 1,394 | D | \$33.71 | 91,183 | D | |
| Class A Common Stock | 05/16/2008 | | S | | 900 | D | \$33.81 | 90,283 | D | |
| Class A Common Stock | 05/16/2008 | | S | | 2,600 | D | \$33.82 | 87,683 | D | |
| Class A Common Stock | 05/16/2008 | | S | | 4,800 | D | \$33.83 | 82,883 | D | |
| Class A Common Stock | 05/16/2008 | | S | | 2,700 | D | \$33.84 | 80,183 | D | |
| Class A Common Stock | 05/16/2008 | | S | | 1,350 | D | \$33.85 | 78,833 | D | |
| Class A Common Stock | 05/16/2008 | | S | | 1,350 | D | \$33.86 | 77,483 | D | |
| Class A Common Stock | | | | | | | | 3,500 | I | I ⁽²⁾ |

| | 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. Transa Code (8) | | of Deri Secu Acq (A) (Disp of (E | umber vative urities uired or oosed D) (Instr. and 5) | Expiration Date of Securities (Month/Day/Year) Underlying | | of Securities Derivat Underlying Security Derivative Security (Instr. ! | | 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) | \$24.01 | 05/16/2008 | | М | | | 45,386 | (3) | 03/31/2013 | Class A Common Stock | 45,386 | \$0 | 14,614 | D | |
| Employee Stock Option (Right to Buy) | \$25.07 | 05/16/2008 | | М | | | 40,000 | (4) | 06/30/2015 | Class A Common Stock | 40,000 | \$0 | 60,000 | D | |
| Employee Stock Option (Right to Buy) | \$25.56 | 05/16/2008 | | М | | | 34,600 | (5) | 06/30/2014 | Class A Common Stock | 34,600 | \$0 | 165,400 | D | |

Explanation of Responses:

1. Includes 6,782 shares acquired under the Company's Employee Stock Purchase Plan.

2. Gift to minor children who share the reporting person's household. The reporting person disclaims beneficial ownership of the securities held by his children, and this report should not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purposes.

3. The shares underlying the option vest at the rate of 20% per year commencing on March 31, 2004.

4. The shares underlying the option vest at the rate of 20% per year commencing on June 30, 2006.

5. The shares underlying the option vest at the rate of 20% per year commencing on June 30, 2005.

Remarks:

Due to SEC rules limiting the number of transactions that can be reported on a single Form 4, this Form 4 is part 1 of 2 for transactions effected by the reporting person on May 16, 2008.

| <u>/s/ Michael Kelly, by Brandon</u> Ehrhart, his Attorney in Fact | 05/20/2008 |
|---|------------|
| ** 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.

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