

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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FORM 8-K  
CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 9, 2003

EHOSTAR COMMUNICATIONS CORPORATION  
(Exact name of registrant as specified in charter)

NEVADA  
(State or other jurisdiction  
of incorporation)

0-26176  
(Commission  
File Number)

88-0336997  
(IRS Employer  
Identification No.)

5701 S. SANTA FE DRIVE  
LITTLETON, COLORADO  
(Address of principal executive offices)

80120  
(Zip Code)

Registrant's telephone number, including area code: (303) 723-1000

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

Exhibit Number	Description
99.1	Press Release dated May 6, 2003 announcing financial results for the fiscal quarter ended March 31, 2003

ITEM 9. REGULATION FD DISCLOSURE

The information furnished under this "Item 9. Regulation FD Disclosure" is provided under "Item 12. Results of Operations and Financial Condition". The information in this Form 8-K and the Exhibit attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

On May 6, 2003 EchoStar Communications Corporation issued a press release announcing its financial results for the fiscal quarter ended March 31, 2003. A copy of the press release is furnished herewith as Exhibit 99.1.

The press release includes the non-GAAP financial measures EBITDA and free cash flow from operations. EchoStar's management uses EBITDA as a measurement of operating efficiency and overall financial performance and believes EBITDA can be a helpful measure for evaluating companies in the multi-channel video programming distribution industry. Conceptually, EBITDA measures the amount of income generated each period that could be used to service debt, pay taxes and fund capital expenditures because EBITDA is independent of the actual leverage and capital expenditures employed by the business. It should be recognized that EBITDA does not represent cash provided or used by operating activities. Management utilizes free cash flow from operations as a measure of operating efficiency to determine the amount of cash

remaining for general corporate and strategic purposes after

funding operating activities and capital expenditures. Management believes this information is helpful to investors to determine the Company's cash available for these purposes. Free cash flow from operations for any given period may be affected by a variety of factors, including but not limited to, changes in assets and liabilities and the timing of purchases and payments. EBITDA and free cash flow from operations are supplemental non-GAAP measures and should not be considered in isolation or as substitutes for measures of performance prepared in accordance with generally accepted accounting principles.

SIGNATURES

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

ECHOSTAR COMMUNICATIONS CORPORATION  
(Registrant)

Dated: May 9, 2003

By: /s/ Michael R. McDonnell

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Michael R. McDonnell

Senior Vice President and Chief Financial  
Officer

INDEX TO EXHIBITS

EXHIBIT  
NUMBER  
DESCRIPTION

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- 99.1  
Press  
Release  
dated May  
6, 2003  
announcing  
financial  
results  
for the  
fiscal  
quarter  
ended  
March 31,  
2003.

ECHOSTAR REPORTS FIRST QUARTER 2003 FINANCIAL  
RESULTS

## ECHOSTAR'S DISH NETWORK ADDS 350,000 NET NEW SUBSCRIBERS

LITTLETON, COLO., MAY 6, 2003 - EchoStar Communications Corporation (NASDAQ: DISH) today reported that its DISH Network(TM) satellite television service added approximately 350,000 net new subscribers during the first quarter of 2003. DISH Network had approximately 8.53 million subscribers as of March 31, 2003.

For the quarter ended March 31, 2003, EchoStar reported total revenue of \$1.36 billion, a 23 percent increase compared to \$1.10 billion for the corresponding period in 2002. EBITDA totaled \$277 million, an improvement of \$100 million compared to \$177 million for the corresponding period in 2002. Free cash flow from operations totaled \$125 million for the quarter ended March 31, 2003, an improvement of \$36 million compared to \$89 million for the corresponding period in 2002.

EchoStar's net income totaled \$58 million for the quarter ended March 31, 2003, compared to a net loss of \$35 million during the corresponding period in 2002. Earnings per share were \$0.12 for the quarter ended March 31, 2003, compared to a loss per share of \$0.20 during the corresponding period in 2002. Loss per share for the quarter ended March 31, 2002, included the effects of certain non-cash accounting charges related to the Vivendi Universal equity investment.

It is important to note that EBITDA and Free Cash Flow from operations are supplemental non-GAAP measures. EBITDA is defined as "operating income (loss)" plus "depreciation and amortization." EBITDA does not represent cash provided or used by operating activities. Free cash flow from operations is defined as "net cash flows from operating activities" less "purchases of property and equipment."

The following table reconciles EBITDA to the company's consolidated financial statements, as reported in our form 10-Q for the quarter ended March 31, 2003:

QUARTER ENDED MARCH 31, 2002	2003	-
		Operating
income .....		
\$ 95,279	\$ 178,748	Depreciation and
		amortization .....
	81,537	
98,166		EBITDA
.....		
\$ 176,816	\$ 276,914	=====
		=====

The following table reconciles free cash flow from operations to the company's consolidated financial statements, as reported in our form 10-Q for the quarter ended March 31, 2003:

QUARTER ENDED MARCH 31, 2002	2003	-
		-- Net cash flows from operating activities ... \$
191,836	\$ 185,009	
Purchases of property and equipment .....		
(102,910)		
(59,645)		---
		----- Free cash flow from operations
.....		
\$ 88,926	\$ 125,364	=====
		=====

Statement under the Private Securities Litigation Reform Act of 1995: All statements contained herein, as well as statements made in press releases and oral statements that may be made by us or by officers, directors or employees acting on our behalf, that are not statements of historical fact constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause our actual results to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. Among the factors that could cause our actual results to differ materially are the following: a total or partial loss of one or more satellites due to operational failures, space debris or otherwise; delays in the construction of our ninth satellite; unsuccessful deployment of future satellites; inability to settle outstanding claims with insurers; a decrease in sales of digital equipment and related services to international direct-to-home service providers; a decrease in DISH Network subscriber growth; an increase in subscriber turnover; an increase in subscriber acquisition costs; inability to obtain certain retransmission consents; our inability to retain necessary authorizations from the FCC; an inability to obtain patent licenses from holders of intellectual property or redesign our products to avoid patent infringement; an increase in competition from cable as a result of advanced digital cable or otherwise, direct broadcast satellite, other satellite system operators, and other providers of subscription television services; future acquisitions, business combinations, strategic partnerships and divestitures; the introduction of new technologies and competitors into the subscription television business; a change in the regulations governing the subscription television service industry; the outcome of any litigation in which we may be involved; general business and economic conditions; and other risk factors described from time to time in our reports and statements filed with the Securities and Exchange Commission. In addition to statements that explicitly describe such risks and uncertainties, readers are urged to consider statements that include the terms "believes," "belief," "expects," "plans," "anticipates," "intends" or the like to be uncertain and forward-looking. All cautionary statements made herein should be read as being applicable to all forward-looking statements wherever they appear. In this connection, investors should consider the risks described herein and should not place undue reliance on any forward-looking statements.

EchoStar Communications Corporation and its DISH Network satellite TV system provide over 500 channels of digital video and CD-quality audio programming as well as advanced satellite TV receiver hardware and installation nationwide. EchoStar is included in the Nasdaq-100 Index (NDX) which contains the largest non-financial companies on the Nasdaq Stock Market. Visit EchoStar's Investor Relations website at [www.echostar.com](http://www.echostar.com). DISH Network currently serves over 8.53 million customers in the United States. DISH Network is located on the Internet at [www.dishnetwork.com](http://www.dishnetwork.com).

FOR MORE INFORMATION ABOUT ECHOSTAR, VISIT THE INVESTOR RELATIONS SECTION OF OUR WEBSITE AT [www.echostar.com](http://www.echostar.com).

CONTACT:

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