

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**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): **February 1, 2017 (January 31, 2017)**

**DISH NETWORK CORPORATION**

(Exact name of registrant as specified in its charter)

**NEVADA**

(State or other jurisdiction of  
incorporation)

**0-26176**

(Commission File Number)

**88-0336997**

(IRS Employer  
Identification No.)

**9601 SOUTH MERIDIAN BLVD.**

**ENGLEWOOD, COLORADO**

(Address of principal executive offices)

**80112**

(Zip Code)

**(303) 723-1000**

(Registrant's telephone number, including area code)

**DISH DBS CORPORATION**

(Exact name of registrant as specified in its charter)

**COLORADO**

(State or other jurisdiction of  
incorporation)

**333-31929**

(Commission File Number)

**84-1328967**

(IRS Employer  
Identification No.)

**9601 S. MERIDIAN BLVD.**

**ENGLEWOOD, COLORADO**

(Address of principal executive offices)

**80112**

(Zip Code)

**(303) 723-1000**

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 1.01 Entry into a Material Definitive Agreement.**

On January 31, 2017, DISH Network Corporation ("DNC"), DISH Network L.L.C., an indirect wholly-owned subsidiary of DNC ("DNLLC"), and DISH Operating L.L.C., a direct wholly-owned subsidiary of DNLLC, entered into a Share Exchange Agreement (the "Share Exchange Agreement") with EchoStar Corporation ("EC"), EchoStar Broadcasting Holding Parent L.L.C., an indirect wholly-owned subsidiary of EC, EchoStar Broadcasting Holding Corporation, a direct, wholly-owned subsidiary of EB Holdco ("EB Splitco"), EchoStar Technologies Holding Corporation, a direct wholly-owned subsidiary of EC ("ET Splitco"), and EchoStar Technologies L.L.C., a direct wholly-owned subsidiary of EC. DNC and its subsidiaries are referred to herein as "DISH", and EC and its subsidiaries are referred to herein as "EchoStar". The summary below does not purport to be complete and is qualified in its entirety by the terms of the Share Exchange Agreement. A copy of the Share Exchange Agreement will be filed by DISH as an exhibit to its Quarterly Report on Form 10-Q for the quarter ending March 31, 2017.

Pursuant to the Share Exchange Agreement, among other things: (i) EchoStar will complete the steps necessary for certain assets and liabilities of the EchoStar Technologies and EchoStar broadcasting businesses, consisting of the business segment of EchoStar that designs, develops and distributes digital set-top boxes, provides satellite uplinking services and develops and supports streaming video technology, as well as certain other investments in joint ventures, spectrum licenses and certain real estate properties (the "Transferred Businesses") to be transferred to EB Splitco and ET Splitco; and (ii) EchoStar will transfer to DISH 100% of the equity of EB Splitco and ET Splitco, and in exchange, DISH will transfer to EchoStar the 6,290,499 shares of preferred

tracking stock issued by EchoStar and 81.128 shares of preferred tracking stock issued by Hughes Satellite Systems Corporation ("HSSC") that track the residential retail satellite broadband business of Hughes Network Systems, LLC, a wholly-owned subsidiary of HSSC ("Hughes") ((i) and (ii) collectively, the "Transaction"). The Transaction has been structured in a manner to be a tax-free exchange for each of DISH and EchoStar.

The Share Exchange Agreement contains customary representations and warranties, covenants and indemnification provisions. The closing of the Transaction is subject to various mutual conditions, including, among others: (i) the granting of the transfer of required radio service licenses from the United States Federal Communications Commission; (ii) the absence of any governmental action or proceeding: (a) challenging or prohibiting the Share Exchange Agreement or the transactions contemplated thereby, or (b) directly involving the entities being transferred or the DISH parties that would materially impair the DISH parties' ability to own or operate the businesses being transferred; (iii) the completion by EchoStar of the steps necessary for the transferred assets and assumed liabilities to be owned by the entities being transferred and their respective subsidiaries; (iv) the absence of any governmental order prohibiting the consummation of the Share Exchange Agreement or the transactions contemplated thereby; and (v) the receipt of certain documents deliverable at closing, including receipt of tax opinions from DISH's and EchoStar's respective counsel regarding the tax treatment of the Transaction. The obligation of each party to consummate the Transaction is also conditioned upon the other party's representations and warranties being true and correct (subject to certain materiality exceptions) and the other party having performed in all material respects its pre-closing obligations under the Share Exchange Agreement.

The obligation of DISH to consummate the Transaction is also subject to various conditions, including, among others: (i) the absence of a material adverse effect on EchoStar or the Transferred Businesses (subject to customary exceptions); (ii) the receipt of certain historical financial information to be produced by EchoStar; and (iii) the repayment of indebtedness of EB Splitco and ET Splitco. The obligation of the EchoStar parties to consummate the Transactions is also subject to the satisfactory completion of certain in-orbit testing of the EchoStar XIX satellite.

The Transaction is expected to be consummated three business days after the satisfaction or waiver of all of the closing conditions to the Transaction (other than conditions that by their nature are to be satisfied at the closing, but subject, among other things, to the satisfaction or waiver of those conditions at such time), but no earlier than February 28, 2017.

The Share Exchange Agreement provides for customary termination rights of DISH and EchoStar, including the right of either party to terminate the Share Exchange Agreement if the Transaction has not closed by March 31, 2017. In connection with the Share Exchange Agreement, DISH and EchoStar and certain of their subsidiaries will, at the closing, enter into certain customary related agreements covering, among other things, matters such as taxes, employee matters, intellectual property matters and the provision of transitional services.

**Item 8.01 Other Events.**

On January 31, 2017, DISH issued a press release, announcing the execution of the Share Exchange Agreement. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits**

Exhibit No.	Description
Exhibit 99.1	Press Release "DISH Acquires DBS and OTT Assets from EchoStar" dated January 31, 2017.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on their behalf by the undersigned hereunto duly authorized.

DISH NETWORK CORPORATION  
DISH DBS CORPORATION

Date: February 1, 2017

By: /s/ R. Stanton Dodge  
R. Stanton Dodge  
Executive Vice President, General Counsel and Secretary

**EXHIBIT INDEX**

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Exhibit 99.1	Press Release "DISH Acquires DBS and OTT Assets from EchoStar" dated January 31, 2017.

**DISH ACQUIRES DBS AND OTT ASSETS FROM EHOSTAR**

- Deal gives DISH end-to-end control over DBS, Sling TV customer experience
- Businesses anticipate Q1 '17 closing

**Englewood, Colo., Jan. 31, 2017** — DISH and EchoStar Corporation today announced they have executed an agreement that will transfer certain EchoStar assets and operations, including its EchoStar Technologies hardware and software development group, its national and regional uplink business, its managed fiber backhaul network serving all U.S. DMAs and its OTT development group to DISH in exchange for DISH's 80 percent economic interest in Hughes Retail Group held in the form of a tracking stock.

This transaction also transfers to DISH the 10 percent stake in Sling TV held by EchoStar, wireless spectrum licenses covering four markets in the 28 GHz band and certain real estate properties.

DISH will continue to market satellite broadband under the brand dishNET to rural customers.

"With this transaction we will vertically integrate all the elements that define our customer experience — one team will deliver the full DISH and Sling TV experience end to end." said DISH President Erik Carlson. "Not only do we gain full control of product development roadmap for DBS and Sling TV but we also anticipate achieving operational efficiencies."

The transaction is structured in a manner to be a tax-free exchange and is expected to close in the first quarter of 2017, subject to satisfaction or waiver of closing conditions.

**About DISH**

DISH Network Corp. (NASDAQ:DISH), through its subsidiaries, provides approximately 13.643 million pay-TV subscribers, as of September 30, 2016, with the highest-quality programming and technology with the most choices at the best value. DISH offers a high definition line-up with more than 200 national HD channels, the most international channels and award-winning HD and DVR technology. DISH Network Corporation is a Fortune 200 company. Visit [www.dish.com](http://www.dish.com).

**Cautionary Statement Concerning Forward-Looking Statements**

Certain statements contained herein may 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 may cause the actual results, performance or achievements of DISH Network Corporation to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. More information about such risks, uncertainties and other factors is set forth in DISH Network Corporation's Disclosure Regarding Forward-Looking Statements included in its recent filings with the Securities and Exchange Commission (the "SEC"), including its annual report on Form 10-K for the year ended December 31, 2015 and any subsequent quarterly reports on Form 10-Q. Risks and uncertainties relating to the proposed transaction include, without limitation, statements about the benefits of the transaction, including future financial and operating results and DISH Network Corporation's plans, objectives, expectations and intentions, and other statements that are not historical facts. The forward-looking statements speak only as of the date made, and DISH Network Corporation expressly disclaims any obligation to update these forward-looking statements. Nothing herein shall be deemed to be a forecast, projection or estimate of the future financial performance of DISH Network Corporation, following the completion of the transaction.

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