
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): March 15, 2004

ECHOSTAR DBS CORPORATION

(Exact name of registrant as specified in 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)

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

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Item 9. Regulation FD Disclosure

The following information is furnished pursuant to Item 9, "Regulation FD Disclosure," and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section.

In a Form 8-K filed with the Securities and Exchange Commission (the "SEC") on March 11, 2004, our parent company, EchoStar Communications Corporation ("EchoStar") announced that it might seek a 15-day extension of the filing deadline for its Annual Report on Form 10-K for the year ended Dec. 31, 2003. The SEC recently informed EchoStar it believes we over reserved approximately \$30 million for the replacement of smart cards. Those cards, which provide security that only paying customers can receive programming delivered by us, become obsolete as a result of piracy. During prior years, ending in 2002, we accrued the estimated cost to replace those cards, which are included in satellite receivers that we sell and lease to consumers. The SEC did not object to the accruals to replace the smart cards in satellite receivers sold to and owned by consumers. However, the SEC believes that we should not have accrued a liability for the replacement of smart cards in satellite receivers owned by us and leased to consumers.

The SEC initially expressed the view that reversal of the accrual would require us to restate our results for 2001, which would have required a re-audit of those financial statements. On March 12, 2004, the SEC informed EchoStar it would not object if we were to restate our financial statements for 2002 to record a reversal of approximately \$17 million originally accrued in 2001 and \$4 million originally accrued in 2000, and to reverse the approximately \$9 million originally accrued in 2002 for these smart cards. As a result, a restatement of results for 2001 is not required to be performed. We intend to restate our financial statements for 2002 to reduce Subscriber related expenses by approximately \$30 million, improving previously reported pre-tax operating results by an equal amount.

Reversal of the accrual will not affect previously reported free cash flow. To our knowledge, the SEC has no other outstanding issues concerning our financial or other reporting. A restatement of the 2002 consolidated financial statements must be completed before KPMG can complete its audits and report on our consolidated financial statements for the years ended December 31, 2003 and 2002 and before we can file our Annual Report on Form 10-K for 2003.

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 DBS CORPORATION

Dated: March 15, 2004

By: /s/ Michael R. McDonnell

Michael R. McDonnell

Senior Vice President and Chief Financial Officer