

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Swieringa John</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>President, Technology and COO</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			
Class A Common Stock	12/31/2023		A		5,548	A	(1)	5,548	D	
Class A Common Stock	12/31/2023		A		721	A	(1)	721	I	By 401(K)
Class A Common Stock	01/01/2024		M		258	A	(8)	5,806	D	
Class A Common Stock	01/01/2024		M		7,017	A	(8)	12,823	D	
Class A Common Stock	01/01/2024		F <sup>(12)</sup>		89	D	\$16.57	12,734	D	
Class A Common Stock	01/01/2024		F <sup>(12)</sup>		2,406	D	\$16.57	10,328	D	

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)	\$57.01	12/31/2023		A		109,709		(2)	07/22/2032	Class A Common Stock	109,709	(3)	109,709	D	
Employee Stock Option (Right to Buy)	\$57.01	12/31/2023		A		29,824		(4)	07/22/2032	Class A Common Stock	29,824	(3)	29,824	D	
Employee Stock Option (Right to Buy)	\$57.01	12/31/2023		A		9,588		(5)	07/22/2032	Class A Common Stock	9,588	(3)	9,588	D	
Employee Stock Option (Right to Buy)	\$57.01	12/31/2023		A		35,200		(6)	07/22/2022	Class A Common Stock	35,200	(3)	35,200	D	
Employee Stock Option (Right to Buy)	\$165.11	12/31/2023		A		21,052		(7)	01/01/2027	Class A Common Stock	21,052	(3)	21,052	D	
Restricted Stock Units	(8)	12/31/2023		A		28,070		(9)	01/01/2027	Class A Common Stock	28,070	(10)	28,070	D	
Restricted Stock Units	(8)	12/31/2023		A		258		(11)	01/01/2024	Class A Common Stock	258	(10)	258	D	
Restricted Stock Units	(8)	01/01/2024		M			258	(11)	01/01/2024	Class A Common Stock	258	\$0	0	D	

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				
Restricted Stock Units	(8)	01/01/2024		M			7,017	(11)	01/01/2024	Class A Common Stock	7,017	\$0	21,053	D	
Employee Stock Option (Right to Buy)	\$16.57	01/01/2024		A		175,439		(13)	01/01/2034	Class A Common Stock	175,439	\$0	175,439	D	
Restricted Stock Units	(8)	01/01/2024		A		70,175		(14)	01/01/2029	Class A Common Stock	70,175	(8)	70,175	D	

Explanation of Responses:

1. Received in exchange for shares of Class A Common Stock, par value \$.01 par value per share (DISH Class A Common Stock"), of DISH in connection of 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"). At the effective time of the Merger (the "Effective Time"), each outstanding share of DISH Class A Common Stock was converted into the right to receive a number of Issuer Class A Common Stock equal to 0.350877 (the "Exchange Ratio").
2. 40% of the shares underlying these options vested immediately upon the grant date. The remaining 60% of the shares underlying these options vest 20% per year on each of July 1, 2023, July 1, 2024 and July 1, 2025.
3. Received in exchange for an employee stock option to acquire shares of DISH Class A Common Stock in connection of the Merger. 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 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, 2023, July 1, 2024, July 1, 2025, July 1, 2026 and July 1, 2027.
5. The grant is subject to achievement of certain performance criteria prior to December 31, 2023 and will vest based on achievement of such criteria. The performance criteria are not tied to the market price of the Issuer's securities.
6. 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.
7. The grant was subject to achievement of certain performance criteria prior to December 31, 2020 and will vest based on achievement of such criteria. The performance criteria are not tied to the market price of the Issuer's securities.
8. Each Restricted Stock Unit ("RSU") represents a contingent right to receive one share of Class A Common Stock of the Issuer, which will be issued to the Reporting Person immediately upon vesting.
9. The shares underlying the restricted stock units vest at a rate of 20% per year, commencing January 1, 2023.
10. Received in exchange for restricted stock units representing a contingent right to receive DISH Class A Common Stock in connection with the Merger. At the Effective Time, each restricted stock unit held by the reporting person was converted into an Issuer RSU 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 restricted stock unit award immediately prior to the Effective Time, multiplied by (ii) the Exchange Ratio.
11. The RSUs vest in three equal annual installments, commencing upon January 1, 2022.
12. Represents shares withheld to cover certain tax obligations in connection with vested Restricted Stock Units listed in Table II.
13. The shares underlying these options vest 20% per year on each of January 1, 2025, January 1, 2026, January 1, 2027, January 1, 2028 and January 1, 2029.
14. The RSUs vest 20% per year beginning upon January 1, 2025.

/s/ John Swieringa, by Dean  
Manson, Attorney-in-Fact

\*\* Signature of Reporting Person

01/03/2024

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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