

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

OMB Number: 3235-0104
Estimated average burden
hours per response: 0.5Filed 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>EchoStar CORP</u> (Last) (First) (Middle) <u>90 INVERNESS CIRCLE E.</u> (Street) <u>ENGLEWOOD CO 80112</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>06/10/2008</u>	3. Issuer Name and Ticker or Trading Symbol <u>TERRESTAR CORP [TSTR]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. 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 More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.01 per share	30,000,000 ⁽¹⁾⁽²⁾	I	By EchoStar Corporation ⁽¹⁾⁽²⁾
Series C Preferred Stock, par value \$0.01 per share	1 ⁽¹⁾⁽²⁾	I	By EchoStar Corporation ⁽¹⁾⁽²⁾

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
6.5% Snr. Exchangeable Notes due 2014 of TerreStar Networks	06/09/2008 ⁽³⁾	⁽³⁾	Common Stock, par value \$0.01 per share	9,180,172 ⁽²⁾	5.5741 ⁽³⁾	I	By EchoStar Corporation ⁽¹⁾⁽²⁾

1. Name and Address of Reporting Person* <u>EchoStar CORP</u> (Last) (First) (Middle) <u>90 INVERNESS CIRCLE E.</u> (Street) <u>ENGLEWOOD CO 80112</u> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>ERGEN CHARLES W</u> (Last) (First) (Middle) <u>C/O ECHOSTAR CORPORATION</u> <u>90 INVERNESS CIRCLE E.</u> (Street) <u>ENGLEWOOD CO 80112</u> (City) (State) (Zip)

Explanation of Responses:

- This Form 3 is filed jointly by EchoStar Corporation and Charles W. Ergen.
- Amounts reported consist entirely of securities held by EchoStar Corporation ("EchoStar"). Mr. Ergen currently beneficially owns approximately 50% of EchoStar's total equity securities, possesses approximately 80% of the total voting power with respect to EchoStar and is Chief Executive Officer, President and Chairman of the Board of Directors of EchoStar.
- Any holder of TerreStar Networks, Inc.'s 6.5% Senior Exchangeable PIK Notes due 2014 may elect to exchange the principal amount of such notes, together with accrued but unpaid interest thereon, at any time beginning on June 9, 2008 and on or prior to June 15, 2014, for shares of common stock, par value \$0.01 per share ("Common Stock"), of TerreStar Corporation. Each \$1,000 amount of principal plus accrued and unpaid interest is exchangeable for 179.4 shares of Common Stock, subject to certain adjustments from time to time.

See signatures attached as
Exhibit 99.1

06/19/2008

** Signature of Reporting Person

Date

* If the form is filed by more than one reporting person, see Instruction 5 (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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Bernard Han, R. Stanton Dodge, Robert Rehg, Brandon Ehrhart, James Gorman and Tracy Strickland, signing singly, the undersigned's true and lawful attorney-in-fact to:

1. execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or owner of more than 10% of any class of equity security of TerreStar Corporation (the "Company"), Forms 3, 4 and 5 (including amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules and regulations thereunder and a Form ID, Uniform Application for Access Codes to File on Edgar;
2. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Forms 3, 4 or 5 or Form ID and timely file such forms (including amendments thereto) and application with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
3. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

The undersigned agrees that each such attorney-in-fact herein may rely entirely on information furnished orally or in writing by the undersigned to such attorney-in-fact. The undersigned also agrees to indemnify and hold harmless the Company and each such attorney-in-fact against any losses, claims, damages or liabilities (or actions in these respects) that arise out of or are based upon any untrue statements or omission of necessary facts in the information provided by the undersigned to such attorney-in fact for purposes of executing, acknowledging, delivering or filing Forms 3, 4 or 5 (including amendments thereto) or Form ID and agrees to reimburse the Company and such attorney-in-fact for any legal or other expenses reasonably incurred in connection with investigating or defending against any such loss, claim, damage, liability or action.

This Power of Attorney supersedes any power of attorney previously executed by the undersigned regarding the purposes outlined in the first paragraph hereof ("Prior Powers of Attorney"), and the authority of the attorneys-in-fact named in any Prior Powers of Attorney is hereby revoked.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 or 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier (a) revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact or (b) superseded by a new power of attorney regarding the purposes outlined in the first paragraph hereof dated as of a later date.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 19th day of June, 2008.

Signature: /s/ Charles W. Ergen

Name: Charles W. Ergen

FORM 3 CONTINUATION SHEET -- JOINT FILER INFORMATION

This Form 3 is filed jointly by EchoStar Corporation and Charles W. Ergen (the "EchoStar Filers"). The principal business address of each of the EchoStar Filers is c/o EchoStar Corporation, 90 Inverness Circle E., Englewood, Colorado 80112.

NAME OF DESIGNATED FILER: EchoStar Corporation
DATE OF EVENT REQUIRING STATEMENT: June 10, 2008
ISSUER NAME AND TICKER OR TRADING SYMBOL: TerreStar Corporation (TSTR)

IN WITNESS WHEREOF, the undersigned hereby attach their signatures to this Exhibit 99.1 to the Statement of Form 3 as of June 19, 2008.

ECHOSTAR CORPORATION

By: /s/ Charles W. Ergen

Name: Charles W. Ergen
Title: Chairman, President and Chief
Executive Officer

CHARLES W. ERGEN

By: /s/ Charles W. Ergen

Name: Charles W. Ergen