SEC Form 4

Instruction 1(b)

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person [*] DEFRANCO JAMES			2. Issuer Name and Ticker or Trading Symbol <u>DISH Network CORP</u> [DISH]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
					Director	10% Owner		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/31/2023		Officer (give title below)	Other (specify below)		
9601 S. MERIDIAN BLVD.			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)				
(Street)				X	Form filed by One Report	rting Person		
ENGLEWOOD	СО	80112			Form filed by More than Person	One Reporting		
(City)	(State)	(Zip)	Rule 10b5-1(c) Transaction Indication	•				
			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

Table 1 Hon Bentatte Counties Acquired, Bisposed of, of Benenolary Owned												
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr.					5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership		
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)		
Class A Common Stock	12/31/2023		D		304,707	D	(1)	0	D			
Class A Common Stock	12/31/2023		D		131,469	D	(1)	0	Ι	I ⁽²⁾		
Class A Common Stock	12/31/2023		D		2,324,412	D	(1)	0	Ι	I ⁽³⁾		
Class A Common Stock	12/31/2023		D		55,185	D	(1)	0	Ι	I ⁽⁴⁾		
Class A Common Stock	12/31/2023		D		1,706,888	D	(1)	0	Ι	I (5)		
Class A Common Stock	12/31/2023		D		5,367,658	D	(1)	0	I	I (6)		
Class A Common Stock	12/31/2023		D		3,050,000	D	(1)	0	I	I ⁽⁷⁾		

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. Transa Code 8)		Derivative		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	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		Transaction(s) (Instr. 4)		
Employee Stock Option (Right to Buy)	\$57.93	12/31/2023		D			60,000	(8)	01/01/2027	Class A Common Stock	60,000	(1)	0	D	
Employee Stock Option (Right to Buy)	\$35.42	12/31/2023		D			100,000	(9)	10/01/2028	Class A Common Stock	100,000	(1)	0	D	
Restricted Stock Units	(10)	12/31/2023		D			157	(11)	01/01/2024	Class A Common Stock	157	(1)	157	D	

Explanation of Responses:

1. Pursuant to the Amended and Restated Agreement and Plan of Merger, dated as of October 2, 2023 ("Merger Agreement"), by and between the Issuer, EchoStar Corporation, a Nevada corporation ("EchoStar") and EAV Corp., a Nevada corporation and a wholly owned direct subsidiary of EchoStar ("Merger Sub"), on December 31, 2023, Merger Sub merged with and into the Issuer with the Issuer surviving the merger as a wholly owned subsidiary of EchoStar (the "Merger"). Pursuant to the Merger Agreement, at the effective time of the Merger (the "Effective Time"), each share of Class A Common Stock, par value \$0.01 per share, of the Issuer ("Issuer Class A Common Stock") held by the Reporting Person was converted into the right to receive 0.350877 shares of Class A Common Stock, par value \$0.001 per share, of EchoStar ("EchoStar Class A Common Stock").

2. By 401(k).

3. The shares are held by the reporting person as a general partner of a limited partnership.

4. The shares are held by the reporting person in an irrevocable trust for the benefit of the reporting person's children and grandchildren. The reporting person disclaims beneficial ownership of the shares.

5. The shares are held by the reporting person as the manager of a limited liability corporation ("LLC"). As manager of the LLC, the reporting person has sole voting and dispositive power over the shares. The reporting person disclaims beneficial ownership of the shares.

6. The shares are held by the reporting person as a general partner of a different limited partnership.

7. These shares are held by the reporting person as the manager of a different limited liability company ("LLC II"). As manager of the LLC II, the reporting person has sole voting and dispositive power over the shares.

8. 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. Pursuant to the Merger Agreement, at the Effective Time, each option to purchase Issuer Class A Common Stock held by the Reporting Person was converted into a corresponding award with respect to EchoStar Class A Common Stock.

9. 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. Pursuant to the Merger Agreement, at the Effective Time, each option to purchase Issuer Class A Common Stock held by the Reporting Person was converted into a corresponding award with respect to EchoStar Class A Common Stock.

10. 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.

11. The RSUs vest in three equal annual installments, commencing upon January 1, 2022. Pursuant to the Merger Agreement, at the Effective Time, each RSU held by the Reporting Person was converted into a

corresponding award with respect to EchoStar Class A Common Stock.

/s/ James DeFranco, by Timothy 01/03/2024

<u>A. Messner, Attorney-in-Fact</u> ** Signature of Reporting Person 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.

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.