FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL					
OMB Number:	3235-0287				
Estimated average burden					
hours per response:	0.5				

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

(First)

100 INVERNESS TERRACE EAST

(Middle)

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

					or -	Section 30	J(n) of the	investm	ient Co	mpany Act of	11940							
	N CHAR	f Reporting Person*  LES W					and Ticker			rmbol		(Che	elationship of Reeck all applicable  X Director		. ,	ner		
(Last) 100 INV		(First) ERRACE EAST	(Middle)			ate of Earliest Transaction (Month/Day/Year) 21/2023							X Officer (give title Other (specify below)  Chairman					
(Street) ENGLEWOOD CO 80112				4. If A	If Amendment, Date of Original Filed (Month/Day/Year)     6. Individual or Joint/Group Filing (Check Applicable Line)     Form filed by One Reporting Person     X Form filed by More than One Reporting Person													
(City)		(State)	(Zip)		Rul	e 10b5	5-1(c) T	rans	actio	on Indica	ation							
(0.13)	·	(Oldio)	(=.6)			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 - No	on-Der									Owned					
1. Title of	Security (Ins	tr. 3)	10.0.0	2. Transa		2A. Dee	med	3.		4. Securities	Acquired (	A) or	5. Amount of Securities	6. Owners Form: Dir		iture of		
				(Month/Day/Yea		fear) Execution Date, if any (Month/Day/Yea		Code (Instr.		Disposed Of (D) (Instr. 3, 4 and		, 4 anu 5)	Beneficially Ow Following Repo	ned (D) or Ind	irect Bene l) Own	Beneficial Ownership		
								Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Inst	r. <del>4</del> )		
Class A (	Common St	ock		12/21	/2023			G		720	D	\$0	2,199,958	D				
Class A (	Common St	ock											6,122	I	Ву	child <sup>(1)</sup>		
Class A (	Common St	ock											47	I	By	spouse		
Class A (	Common St	ock											3,705	I		401(k)		
Class A (	Common St	ock							Ш				201	I	401	spouse's (k)		
Class A (	Common St	ock											5,400	I		ritable ndation <sup>(2)</sup>		
			Table II							osed of, o			wned					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative	3. Transaction Date (Month/Day/Year)	e Execution Date	, Transaction Code (Instr. A		Derivative Securities   Expire			iration Date Secu nth/Day/Year) Deriv		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	10. Ownership Form: Direct (D) or Indirect	n: Beneficial ct (D) Ownership direct (Instr. 4)		
	Security			Code	v	(A)	(D)	Date Exerc	cisable	Expiration Date	Title	Amount or Number of Shares		Following Reported Transaction(s) (Instr. 4)	(I) (Instr. 4)			
Class B Common Stock	(3)	12/21/2023		G <sup>(4)</sup>	Ш		8,718,426		(3)	(3)	Class A Common Stock	8,718,42	26 \$0	5,181,574	I	I <sup>(4)</sup>		
Class B Common Stock	(3)	12/21/2023		G <sup>(4)</sup>		8,718,426			(3)	(3)	Class A Common Stock	8,718,42	26 \$0	8,815,932	D			
Class B Common Stock	(3)								(3)	(3)	Class A Common Stock	14,500,0	00	14,500,000	I	I <sup>(5)</sup>		
Class B Common Stock	(3)								(3)	(3)	Class A Common Stock	2,687,90	00	2,687,900	I	I <sup>(6)</sup>		
Class B Common Stock	(3)								(3)	(3)	Class A Common Stock	3,693,42	28	3,693,428	I	I <sup>(7)</sup>		
Class B Common Stock	(3)								(3)	(3)	Class A Common Stock	12,808,2	05	12,808,205	I	I <sup>(8)</sup>		
	nd Address of	f Reporting Person*  LES W																
(Last) 100 INV	ERNESS T	(First) ERRACE EAST	(Middle	·)														
(Street)	WOOD	СО	80112	,		_												
(City)		(State)	(Zip)															
			(			_												

(Street) ENGLEWOOD	СО	80112
(City)	(State)	(Zip)

## Explanation of Responses:

- 1. The reporting persons disclaim beneficial ownership of these shares, except to the extent of their pecuniary interest therein and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.
- 2. These shares are held by a charitable foundation. The reporting persons are officers of the charitable foundation and share voting and dispositive power for the foundation. The reporting persons disclaim beneficial ownership of the shares, except to the extent of their pecuniary interest therein and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.
- 3. The holder of Class B shares may elect to convert any or all of their Class B shares into an equal number of Class A shares at any time for no additional consideration.
- 4. On December 21, 2022, Mr. Charles W. Ergen established the Ergen Two-Year December 2022 SATS GRAT (the "2022 December GRAT") and contributed a total of 13,900,000 Class B Shares to such trust. Pursuant to the terms of the 2022 December GRAT, 8,718,426 Class B shares were distributed as an annuity payment to Mr. Ergen on December 21, 2023 with the 2022 December GRAT retaining 5,181,574 Class B shares. The 2022 December GRAT is scheduled to expire in accordance with its terms on December 21, 2024. Mrs. Cantey M. Ergen serves as the trustee of the 2022 December GRAT.
- 5. On June 23, 2023, Mr. Ergen established the Ergen Two-Year June 2023 SATS GRAT (the "2023 June GRAT") and contributed a total of 14,500,000 Class B shares to such trust. The 2023 June GRAT is scheduled to expire in accordance with its terms on June 23, 2025. Mrs. Cantey M. Ergen serves as the trustee of the 2023 June GRAT.
- 6. On June 23, 2022, Mr. Ergen established the Ergen Two-Year June 2022 SATS GRAT (the "2022 June GRAT") and contributed a total of 7,000,000 Class B shares to such trust. The 2022 June GRAT currently holds 2,687,900 Class B shares. The 2022 June GRAT is scheduled to expire in accordance with its terms on June 23, 2024. Mrs. Cantey M. Ergen serves as the trustee of the 2022 June GRAT.
- 7. On March 31, 2022, Mr. Ergen established the Ergen Two-Year March 2022 SATS GRAT (the "2022 March GRAT") and contributed a total of 9,900,000 Class B shares to such trust. The 2022 March GRAT currently holds 3,693,428 Class B shares and is scheduled to expire in accordance with its terms on March 31, 2024. Mrs. Cantey M. Ergen serves as the trustee of the 2022 March GRAT.
- 8. These shares are held by Telluray Holdings, LLC ("Telluray"). Mrs. Ergen has sole voting power over the Class B shares held by Telluray and Mr. Ergen and Mrs. Ergen share dispositive power over the Class B shares held by Telluray. The reporting persons disclaim beneficial ownership of the shares, except to the extent of their pecuniary interest therein and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.

/s/ Charles W. Ergen, by Dean A. 12/22/2023 Manson, his Attorney-in-Fact /s/ Cantey M. Ergen, by Dean A. Manson, her Attorney-In-Fact

12/22/2023

\*\* 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.