



SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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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): August 13, 2003

**ECHOSTAR COMMUNICATIONS CORPORATION**

(Exact name of registrant as specified in charter)

NEVADA  
(State or other jurisdiction  
of incorporation)

0-26176  
(Commission  
File Number)

88-0336997  
(IRS Employer  
Identification No.)

5701 S. SANTA FE DRIVE  
LITTLETON, COLORADO  
(Address of principal executive offices)

80120  
(Zip Code)

Registrant's telephone number, including area code:

(303) 723-1000

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### Item 7. Financial Statements and Exhibits

(c) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated August 13, 2003 announcing financial results for the fiscal quarter ended June 30, 2003

### Item 12. Results of Operations and Financial Condition

The information in this Form 8-K and the Exhibit attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

On August 13, 2003, EchoStar Communications Corporation issued a press release announcing its financial results for the fiscal quarter ended June 30, 2003. A copy of the press release is furnished herewith as Exhibit 99.1.

The press release includes the non-GAAP financial measure free cash flow. EchoStar defines free cash flow as Net cash flows from operating activities less Purchases of property and equipment. EchoStar believes free cash flow is an important metric because it measures during a given period the amount of cash generated that is available for debt obligations and investments other than purchases of property and equipment. Free cash flow is not a measure determined in accordance with accounting principles generally accepted in the United States, or GAAP, and should not be considered a substitute for Operating income, Net income, Net cash flows from operating activities or any other measure determined in accordance with GAAP. EchoStar believes this non-GAAP liquidity measure is useful in addition to the most directly comparable GAAP measure of Net cash flows from operating activities because free cash flow includes investments in operational assets. Free cash flow does not represent residual cash available for discretionary expenditures, since it excludes cash required for debt service. Free cash flow also excludes cash which may be necessary for acquisitions, investments and other needs that may arise. Operating asset and liability balances can fluctuate significantly from period to period and there can be no assurance that free cash flow will not be negatively impacted by material changes in operating assets and liabilities in future periods, since these changes depend upon, among other things, the timing of payments and receipts and inventory levels. In addition to fluctuations resulting from changes in operating assets and liabilities, free cash flow can vary significantly from period to period depending upon, among other things, subscriber growth, subscriber revenue, subscriber churn, operating efficiencies, increases or decreases in purchases of property and equipment and other factors. Free cash flow is a supplemental non-GAAP measures and should not be considered in isolation or as substitutes for measures of performance prepared in accordance with generally accepted accounting principles.

#### 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 COMMUNICATIONS CORPORATION  
(Registrant)

Dated: August 13, 2003

By: /s/ Michael R. McDonnell

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Michael R. McDonnell  
Senior Vice President and Chief Financial Officer

INDEX TO EXHIBITS

Exhibit Number

Description

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99.1	Press Release dated August 13, 2003 announcing financial results for the fiscal quarter ended June 30, 2003.
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**ECHOSTAR REPORTS SECOND QUARTER 2003 FINANCIAL RESULTS****EchoStar's DISH Network Adds 270,000 Net New Subscribers**

**LITTLETON, Colo., Aug. 13, 2003** — EchoStar Communications Corporation (NASDAQ: DISH) today reported that its DISH Network™ satellite television service added approximately 270,000 net new subscribers during the second quarter of 2003. DISH Network had approximately 8.8 million subscribers as of June 30, 2003.

For the quarter ended June 30, 2003, EchoStar reported total revenue of \$1.41 billion, a 21 percent increase compared to \$1.17 billion for the corresponding period in 2002.

Net income totaled \$129 million for the quarter ended June 30, 2003, compared to net income of \$37 million during the corresponding period in 2002. Basic earnings per share were \$0.27 for the quarter ended June 30, 2003, compared to basic earnings per share of \$0.08 during the corresponding period in 2002. Net income for the quarter ended June 30, 2003, includes the benefit of a reduction in subscriber acquisition costs of approximately \$34.4 million, primarily related to the receipt of a reimbursement payment for previously sold set-top box equipment pursuant to a litigation settlement. Net income for the same period in 2002 included the benefits of non-recurring favorable legal resolutions totaling approximately \$10 million and an adjustment of approximately \$17 million primarily to reduce accrued royalty expenses.

Free cash flow totaled \$151 million for the quarter ended June 30, 2003, an improvement of \$118 million compared to \$33 million for the corresponding period in 2002. Free cash flow for the quarter ended June 30, 2003, includes, among other things, the positive impact of the litigation settlement described above and the negative impact of a \$50 million deposit paid to SES Americom for the use of a satellite that is expected to launch during 2004.

Free cash flow is defined as "net cash flows from operating activities" less "purchases of property and equipment." EchoStar believes free cash flow is an important metric because it measures, during a given period, the amount of cash generated that is available for debt obligations and investments other than purchases of property and equipment. It is important to note that free cash flow is a supplemental non-GAAP liquidity measure that can vary significantly from period to period depending upon, among other things, changes in operating assets and liabilities,

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subscriber growth, subscriber revenue, subscriber churn, operating efficiencies, increases or decreases in purchases of property and equipment and other factors.

The following table reconciles free cash flow to net cash flows from operating activities, the most directly comparable measure presented in accordance with GAAP:

	Quarter ended June 30,	
	2002	2003
Net cash flows from operating activities	\$ 175,023	\$248,253
Less purchases of property and equipment	(141,675)	(97,644)
Free cash flow	\$ 33,348	\$150,609

Detailed financial data and other information are available in the Echostar Communications Corp. Form 10-Q for the quarterly period ended June 30, 2003, filed with the Securities and Exchange Commission.

Statement under the Private Securities Litigation Reform Act of 1995: All statements contained herein, as well as statements made in press releases and oral statements that may be made by us or by officers, directors or employees acting on our behalf, that are not statements of historical fact constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause our actual results to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. Among the factors that could cause our actual results to differ materially are the following: a total or partial loss of one or more satellites due to operational failures, space debris or otherwise; unsuccessful deployment of future satellites; inability to settle outstanding claims with insurers; a decrease in sales of digital equipment and related services to international direct-to-home service providers; a decrease in DISH Network subscriber growth; an increase in subscriber turnover; an increase in subscriber acquisition costs; inability to obtain certain retransmission consents; our inability to retain necessary authorizations from the FCC; an inability to obtain patent licenses from holders of intellectual property or redesign our products to avoid patent infringement; an increase in competition from cable as a result of advanced digital cable or otherwise, direct broadcast satellite, other satellite system operators, and other providers of subscription television services; future acquisitions, business combinations, strategic partnerships and divestitures; the introduction of new technologies and competitors into the subscription television business; a change in the regulations governing the subscription television service industry; the outcome of any litigation in which we may be involved; general business and economic conditions; and other risk factors described from time to time in our reports and statements filed with the Securities and Exchange Commission. In addition to statements that explicitly describe such risks and uncertainties, readers are urged to consider statements that include the terms "believes," "belief," "expects," "plans," "anticipates," "intends" or the like to be uncertain and forward-looking. All cautionary statements made herein should be read as being applicable to all forward-looking statements wherever they appear. In this connection, investors should consider the risks described herein and should not place undue reliance on any forward-looking statements.

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*EchoStar Communications Corporation (NASDAQ: DISH)* and its DISH Network provide satellite television entertainment services to 8.8 million U.S. customers. DISH Network provides advanced digital satellite television services to the home, including hundreds of video, audio and data channels, digital video recording, HDTV, international programming, professional installation and 24-hour customer service. EchoStar is included in the Nasdaq-100 Index (NDX) and is a Fortune 500 company. Visit EchoStar's DISH Network at [www.dishnetwork.com](http://www.dishnetwork.com) or call 1-800-333-DISH (3474).

**For more information about EchoStar, visit the investor relations section of our website at [www.echostar.com](http://www.echostar.com).**

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