

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

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>ORBAN PAUL W</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>EVP and CFO, DISH</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/31/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
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		3,053	A	(1)	3,053	D	
Class A Common Stock	12/31/2023		A		532	A	(1)	656	I	By 401(K)
Class A Common Stock	01/01/2024		M		189	A	(8)	3,242	D	
Class A Common Stock	01/01/2024		F ⁽¹¹⁾		65	D	\$16.57	3,177	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
Employee Stock Option (Right to Buy)	\$57.01	12/31/2023		A		65,264		(2)	07/22/2032	Class A Common Stock	65,264	(3)	65,264	D	
Employee Stock Option (Right to Buy)	\$57.01	12/31/2023		A		35,087		(4)	07/22/2032	Class A Common Stock	35,087	(3)	35,087	D	
Employee Stock Option (Right to Buy)	\$57.01	12/31/2023		A		13,681		(5)	07/22/2032	Class A Common Stock	13,681	(3)	13,681	D	
Employee Stock Option (Right to Buy)	\$57.01	12/31/2023		A		14,148		(6)	02/01/2032	Class A Common Stock	14,148	(3)	14,148	D	
Employee Stock Option (Right to Buy)	\$165.11	12/31/2023		A		10,526		(7)	01/01/2027	Class A Common Stock	10,526	(3)	10,526	D	
Restricted Stock Units	(8)	12/31/2023		A		189		(9)	01/01/2024	Class A Common Stock	189	(10)	189	D	
Restricted Stock Units	(8)	01/01/2024		M			189	(9)	01/01/2024	Class A Common Stock	189		0	D	

Explanation of Responses:

1. Received in exchange for shares of Class A Common Stock, par value \$0.01 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 a non-employee director stock option to acquire shares of DISH Class A Common Stock in connection with 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 (ii) 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 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 Issuer Class A Common Stock.

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. Represents shares withheld to cover certain tax obligations in connection with the vested Restricted Stock Units listed in Table II.

/s/ Paul W. Orban, by Dean
Manson, Attorney-in-Fact

01/03/2024

** 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.