

SIRIUS SATELLITE RADIO INC
Form 4
March 13, 2003

Form 4

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION
Washington, DC 20549**

OMB APPROVAL
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[] Check box if no longer
subject to Section 16.
Form 4 or Form 5
obligations may
continue. See
instructions 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public
Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

| | | | | | | | | |
|--|---------|----------|--|--|--|---|--|--|
| 1. Name and Address of Reporting Person* Lehman Brothers Holdings Inc. | | | 2. Issuer Name and Ticker or Trading Symbol Sirius Satellite Radio Inc. (SIRI) | | | 6. Relationship of Reporting Person(s) to Issuer | | |
| (Last) | (First) | (Middle) | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) 13-3216325 | 4. Statement for Month/Day/Year 03/11/2003 | | (Check all applicable) ___ Director ___ Officer (give title below) ___ Other (specify below) _____ | | |
| 745 Seventh Avenue | | | | 5. If Amendment, Date of Original (Month/Day/Year) | | | | |
| (Street) | | | | | | | | |
| New York, New York 10019 | | | | | | | | |
| (City) | (State) | (Zip) | 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 Transactions (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 | | | |
| Common Stock, par value \$0.01 | 03/11/2003 | | S | | 1,180,000 | D | \$0.4668 | 112,903,823 | I | (1) |

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 Instructions 4(b)(v).

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(Over)
SEC 1474
(9-02)

FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 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) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|--|--|---|--|---|--|--|
|--|--------------------------------------|--|--------------------------------|--|--|---|--|---|--|--|

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| | | | (Instr. 3,4 and 5) | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | (Instr. 4) |
|--|--|--|--------------------|---|-----|-----|------------------|-----------------|-------|----------------------------|--|------------|
| | | | Code | V | (A) | (D) | | | | | | |
| | | | | | | | | | | | | |

Explanation of Responses:

(1) This form is a joint filing with Lehman Brothers Inc., a broker-dealer registered under Section 15 of the Securities Exchange Act and a wholly-owned subsidiary of the Reporting Person, which directly owns the securities reported herein.

JOINT FILER INFORMATION

Title of Security: Common Stock, par value \$0.01

Issuer & Ticker Symbol: Sirius Satellite Radio Inc. (SIRI)

Designated Filer: Lehman Brothers Holdings Inc.

Other Joint Filer(s):

Lehman Brothers Inc.
745 Seventh Avenue
New York, New York 10019

Date of Event Requiring Statement:

March 11,2003

Signature on behalf
of Other Joint Filer:

/s/ Oliver Budde
Oliver Budde
Vice President

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ Oliver Budde

03/13/2003

**Signature of Reporting Person

Date

Note: File three copies of this Form, one of which must be manually signed.
If space is insufficient, see Instruction 6 for procedure.

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