

SIRIUS SATELLITE RADIO INC  
Form 4  
March 20, 2003

**Form 4**

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

OMB APPROVAL  
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[X] 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*<br><b>Lehman Brothers Holdings Inc.</b> |         |          | 2. Issuer Name and Ticker or Trading Symbol<br><b>Sirius Satellite Radio Inc. (SIRI)</b>               |   | 6. Relationship of Reporting Person(s) to Issuer   |  |  |
| (Last)   | (First) | (Middle) | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)<br><br><b>13-3216325</b> | 4. Statement for Month/Day/Year<br><br><b>03/19/2003</b>  | (Check all applicable)<br><br>___ Director<br>___ Owner<br>___ Officer (give title below) ___ Other (specify below)<br><br>_____ |  |  |
| 745 Seventh Avenue   |         |          |  |   |  |  |  |
| (Street)   |         |          | 5. If Amendment, Date of Original (Month/Day/Year)   | 7. Individual or Joint/Group Filing (Check Applicable Line)<br>___ Form filed by One Reporting Person<br><input checked="" type="checkbox"/> Form filed by More than One Reporting Person |  |  |  |
| New York, New York 10022   |         |          |  |   |  |  |  |
| (City)   | (State) | (Zip)    | <b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>                |   |  |  |  |

| 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  | 03/19/2003                           |  | S                              |   | 500,000   | D          | \$0.4587 |   |  |   |
| Common Stock, par value \$0.01  | 03/19/2003                           |  | S                              |   | 500,000   | D          | \$0.4610 |   |  |   |
| Common Stock, par value \$0.01  | 03/19/2003                           |  | S                              |   | 250,000   | D          | \$0.4649 |   |  |   |
| Common Stock, par value \$0.01  | 03/19/2003                           |  | S                              |   | 500,000   | D          | \$0.4661 |   |  |   |
| Common Stock, par value \$0.01  | 03/19/2003                           |  | S                              |   | 500,000   | D          | \$0.4710 |   |  |   |
| Common Stock, par value \$0.01  | 03/19/2003                           |  | S                              |   | 300,000   | D          | \$0.4722 |   |  |   |

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|                                |            |  |   |  |         |   |          |            |   |     |
|--------------------------------|------------|--|---|--|---------|---|----------|------------|---|-----|
| Common Stock, par value \$0.01 | 03/19/2003 |  | S |  | 450,000 | D | \$0.4736 |            |   |     |
| Common Stock, par value \$0.01 | 03/19/2003 |  | S |  | 250,000 | D | \$0.4738 |            |   |     |
| Common Stock, par value \$0.01 | 03/19/2003 |  | S |  | 750,000 | D | \$0.4752 |            |   |     |
| Common Stock, par value \$0.01 | 03/19/2003 |  | S |  | 225,000 | D | \$0.4759 |            |   |     |
| Common Stock, par value \$0.01 | 03/19/2003 |  | S |  | 625,000 | D | \$0.5019 |            |   |     |
| Common Stock, par value \$0.01 | 03/19/2003 |  | S |  | 150,000 | D | \$0.5100 |            |   |     |
| Common Stock, par value \$0.01 | 03/19/2003 |  | S |  | 750,000 | D | \$0.5236 |            |   |     |
| Common Stock, par value \$0.01 | 03/19/2003 |  | S |  | 250,000 | D | \$0.5239 |            |   |     |
| Common Stock, par value \$0.01 | 03/19/2003 |  | S |  | 250,000 | D | \$0.5308 |            |   |     |
| Common Stock, par value \$0.01 | 03/19/2003 |  | S |  | 500,000 | D | \$0.5318 |            |   |     |
| Common Stock, par value \$0.01 | 03/19/2003 |  | S |  | 250,000 | D | \$0.5320 | 89,171,823 | 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)**

| 1. Conversion or Exercise Price of Derivative Security | 2. 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 Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|-----|-----|--|-----------------|--|----------------------------|---|--|--|--|--|---|
|  |                                      |  | Code                           | V | (A) | (D) | Date Exercisable   | Expiration Date | Title  | Amount or Number of Shares |   |  |  |  |  |   |
|  |                                      |  |                                |   |     |     |  |                 |  |                            |   |  |  |  |  |   |

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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 19, 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**

**03/20/2003**

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\*\*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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