

SIRIUS SATELLITE RADIO INC
Form 8-K
February 13, 2008

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

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): February 13, 2008

SIRIUS SATELLITE RADIO INC.

(Exact Name of Registrant as Specified in Charter)

Delaware

(State or other Jurisdiction
of Incorporation)

0-24710

(Commission File Number)

52-1700207

(I.R.S. Employer
Identification No.)

1221 Avenue of the Americas, 36th Fl., New York, NY

(Address of Principal Executive Offices)

10020

(Zip Code)

Registrant's telephone number, including area code: **(212) 584-5100**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- c Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - c Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a -12)
 - c Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d -2(b))
 - c Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e -4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

We entered into an amendment to our employment agreement with David J. Frear, our Executive Vice President and Chief Financial Officer, to extend the term to July 31, 2011 and increase his base salary, effective August 1, 2008, to \$750,000 per year. We also granted Mr. Frear 300,000 restricted stock units and 1,500,000 options to purchase our common stock. All of these restricted stock units and stock options vest over time. The other terms of the employment agreement are the same as set forth in Mr. Frear's existing Employment Agreement, a copy of which, as amended, is filed with the Securities and Exchange Commission.

A copy of the amendment to the employment agreement with Mr. Frear is attached to this report as exhibit 10.1, and is incorporated by reference in this report.

Item 9.01 Financial Statements and Exhibits

- (a) Not Applicable.
- (b) Not Applicable.
- (c) Not Applicable.
- (d) Exhibits.

The Exhibit Index attached hereto is incorporated herein.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

SIRIUS SATELLITE RADIO INC.

By: /s/ Patrick L. Donnelly
Patrick L. Donnelly
Executive Vice President,
General
Counsel and Secretary

Dated: February 13, 2008

EXHIBITS

<u>Exhibit</u>	<u>Description of Exhibit</u>
10.1	Second Amendment, dated as of February 12, 2008, to the Employment Agreement, dated as of June 3, 2003, between David J. Frear and Sirius Satellite Radio Inc.