

SIRIUS XM RADIO INC.
Form 4
May 09, 2012

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Liberty Media Corp

(Last) (First) (Middle)
12300 LIBERTY BOULEVARD
(Street)

ENGLEWOOD, CO 80112

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SIRIUS XM RADIO INC. [SIRI]

3. Date of Earliest Transaction
(Month/Day/Year)
05/07/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/08/2012		P		16,000,000	A	\$ 2.137 (1)
					16,000,000	I	Through Wholly Owned Subsidiary (2)
Common Stock	05/09/2012		P		44,350,000	A	\$ 2.126 (3)
					60,350,000	I	Through Wholly Owned Subsidiary (2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

SEC 1474
(9-02)

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 Underlying (Instr. 3)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Forward purchase contract (obligation to buy)	(4) (5) (6)	05/07/2012		J/K(4)(5)(6)	302,198,700	07/06/2012	07/06/2012			Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Liberty Media Corp 12300 LIBERTY BOULEVARD ENGLEWOOD, CO 80112			X	

Signatures

/s/ Chris Shean 05/09/2012

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) The price reflects a weighted average of purchases made at prices ranging from \$2.095 to \$2.15. The Reporting Person agrees to provide upon request by the staff of the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer, information regarding the number of shares purchased at each separate price.
- (2) The shares of Common Stock are held directly by Liberty Radio, LLC, which is a wholly owned subsidiary of the Reporting Person.
- (3) The price reflects a weighted average of purchases made at prices ranging from \$2.075 to \$2.19. The Reporting Person agrees to provide upon request by the staff of the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer, information regarding the number of shares purchased at each separate price.
- (4) On December 30, 2011, Liberty Radio, LLC, a wholly-owned subsidiary of the Reporting Person, entered into a forward purchase contract (the "Forward Contract") with an unaffiliated counterparty covering up to a maximum of 315,000,000 notional shares of the Issuer's Common Stock. The exact number of shares to be covered by the Forward Contract is to equal the number purchased

Edgar Filing: SIRIUS XM RADIO INC. - Form 4

by the counterparty to establish its initial hedge.

- (5) The Forward Contract provides for physical settlement upon expiration, with the Reporting Person retaining the right to elect cash settlement instead. In the case of physical settlement, the "forward price" will equal the value average weighted price of the shares of the Issuer's Common Stock during the initial hedging period plus a commission (the "base price"), plus an amount equal to the counterparty's internal funding costs plus a spread. If cash settlement is elected, (i) if the cash settlement price (which would be based on the price at which the counterparty unwinds its hedge) exceeds the forward price, then the counterparty will be obligated to pay the difference to the Reporting Person, and (ii) if the cash settlement price is less than the forward price, then the Reporting Person will be obligated to pay the difference to the counterparty.

- (6) On May 7, 2012, the unaffiliated counterparty completed its initial hedge, and the number of notional shares of Common Stock covered by the Forward Contract has been fixed at 302,198,700 shares. Under the Forward Contract, the expiration date is to be July 6, 2012, or 60 days after the completion of the counterparty's initial hedge. The base price under the Forward Contract is approximately \$2.15 per share.

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

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 number.