

OMB APPROVAL

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U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 3

INITIAL STATEMENT OF 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(f) of the Investment Company Act of 1940

(Print or Type Response)

1. Name and Address of Reporting Person*

Apollo Investment Fund IV, L.P.
(see attached)

(Last) (First) (Middle)

Two Manhattanville Road

(Street)

Purchase NY 10577

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)

12/23/98

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Issuer Name and Ticker or Trading Symbol

CD Radio Inc. ("CDRD")

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

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

6. If Amendment, Date of Original (Month/Day/Year)

1/4/99

7. Individual or Joint Group Filing (Check applicable line)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

Table I -- Non-Derivative Securities Beneficially Owned

<TABLE>
<CAPTION>

| 1. Title of Security Beneficial Ownership (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect (Instr. 4) |
|---|--|--|-------------------------------------|
| <S> | <C> | <C> | <C> |

</TABLE>

* If the Form is filed by more than one Reporting Person, see Instruction 5(b)(v).

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

(Over)
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(Form 3-07/98)

FORM 3 (continued)

Table II -- Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<TABLE>
<CAPTION>

| 6. Nature of Derivative | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Security: Direct (D) or Indirect (I) (Instr. 5) |
|---|--|-----------------|---|--|--|
| | Date | Expiration Date | Title | | |
| Beneficial Ownership | | | | | |
| 1. Title of Derivative Security (Instr. 4) | Exercisable | tion Date | Title | Price of Derivative Security | (Instr. 5) |
| 5) (Instr. 5) | | | | | |
| <S> | <C> | <C> | <C> | <C> | <C> |
| <C> | | | | | |
| Series A Preferred Stock, par value \$.001 1/ 2/ | Present | 11/15/11 | Common Stock | 4,500,000 1/ 2/ \$30.00 | (D) |

Series B Preferred
Stock Put (obligation
to buy) 3/ 3/ 9/30/99 3/ Common Stock 3/ 2,166,667 3/ \$30.00 (D)

</TABLE>

Explanation of Responses:

- 1/ The amount reported relates to 1,350,000 shares of Series A Preferred Stock of CD Radio Inc. (the "Company") which are convertible into 4,500,000 shares of Common Stock of the Company. This amount includes 68,731 shares of Series A Preferred Stock owned by Apollo Overseas Partners IV, L.P. ("Overseas IV") which are convertible into 229,103 shares of Common Stock.
- 2/ Apollo Advisors IV, L.P. ("Advisors"), the managing general partner of Apollo Investment Fund IV, L.P. ("AIF IV"), is also the managing general partner of Overseas IV. Apollo Capital Management IV, Inc. ("Capital Management IV") is the general partner of Advisors IV. Leon D. Black and John J. Hannan are the directors and principal executive officers of Capital Management IV. Apollo Management IV, L.P. ("Management IV") serves as manager to AIF IV and to Overseas IV. AIF IV Management, Inc., ("AIF IV Management") is the general partner of Management IV. Each of Advisors, AIF IV, Overseas IV, Capital Management IV, Management IV, AIF IV Management and Messrs. Black and Hannan and their respective affiliates disclaims beneficial ownership of all shares of the Company in excess of their respective pecuniary interests, if any, and this report shall not be deemed an admission that any such person or entity is the beneficial owner of, or has any pecuniary interest in, any such securities for the purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- 3/ Pursuant to that certain Stock Purchase Agreement, dated as of November 13, 1998, by and among the Company and AIF IV and Overseas IV (the "Purchasers"), the Purchasers have granted to the Company an option to require the Purchasers to purchase, subject to certain conditions, including there being no material adverse changes in or prospectively affecting the business, management or condition, financial or otherwise, of the Company and its subsidiaries, taken as a whole, at any time before September 30, 1999, for an aggregate purchase price of \$65,000,000 an aggregate of 650,000 shares of Series B Preferred Stock, par value \$.001, of the Company. If sold to the Purchasers, the 650,000 shares of Series B Preferred Stock would be convertible at any time into 2,166,667 shares of Common Stock of the Company at any time prior to November 15, 2011.

APOLLO INVESTMENT FUND IV, L.P.

By: APOLLO ADVISORS IV, L.P., its General Partner

By: APOLLO CAPITAL MANAGEMENT IV, INC., its General Partner

/s/ Michael D. Weiner

November 9, 1999

**Signature of Reporting Person
Name: Michael D. Weiner
Title: Vice President

Date

** 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 provided is insufficient, see Instruction 6 for procedure.

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Joint Filer Information

Name: Apollo Overseas Partners IV, L.P.

Address: c/o Apollo Advisors IV, L.P.
Two Manhattanville Road
Purchase, New York 10577

Designated Filer: Apollo Investment Fund IV, L.P.

Issuer & Ticker Symbol CD Radio, Inc. ("CDRD")

Date of Event Requiring Statement: 12/23/98

Signature: APOLLO OVERSEAS PARTNERS IV, L.P.

By: Apollo Advisors IV, L.P., general partner
By: Apollo Capital Management IV, Inc., general partner

By: /s/ Michael D. Weiner

Name: Michael D. Weiner
Title: Vice President

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Joint Filer Information

Name: Apollo Advisors IV, L.P.

Address: Two Manhattanville Road
Purchase, New York 10577

Designated Filer: Apollo Investment Fund IV, L.P.

Issuer & Ticker Symbol CD Radio, Inc. ("CDRD")

Date of Event Requiring Statement: 12/23/98

Signature: APOLLO ADVISORS IV, L.P.

By: Apollo Capital Management IV, Inc., general partner

By: /s/ Michael D. Weiner

Name: Michael D. Weiner
Title: Vice President

