

Subject Company: XM Satellite Radio Holdings Inc.
Commission File No.: 0-27441

This communication contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about the benefits of the business combination transaction involving Sirius Satellite Radio Inc. and XM Satellite Radio Holdings Inc., including potential synergies and cost savings and the timing thereof, future financial and operating results, the combined company's plans, objectives, expectations and intentions with respect to future operations, products and services; and other statements identified by words such as "anticipate," "believe," "plan," "estimate," "expect," "intend," "will," "should," "may," or words of similar meaning. Such forward-looking statements are based upon the current beliefs and expectations of SIRIUS' and XM's management and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are difficult to predict and generally beyond the control of SIRIUS and XM. Actual results may differ materially from the results anticipated in these forward-looking statements.

The following factors, among others, could cause actual results to differ materially from the anticipated results or other expectations expressed in the forward-looking statement: general business and economic conditions; the performance of financial markets and interest rates; the ability to obtain governmental approvals of the transaction on a timely basis; the failure of SIRIUS and XM stockholders to approve the transaction; the failure to realize synergies and cost-savings from the transaction or delay in realization thereof; the businesses of SIRIUS and XM may not be combined successfully, or such combination may take longer, be more difficult, time-consuming or costly to accomplish than expected; and operating costs and business disruption following the merger, including adverse effects on employee retention and on our business relationships with third parties, including manufacturers of radios, retailers, automakers and programming providers. Additional factors that could cause SIRIUS' and XM's results to differ materially from those described in the forward-looking statements can be found in SIRIUS' and XM's Annual Reports on Form 10-K for the year ended December 31, 2006, and Quarterly Reports on Form 10-Q for the quarter ended March 31, 2007, which are filed with the Securities and Exchange Commission (the "SEC") and available at the SEC's Internet site (<http://www.sec.gov>). The information set forth herein speaks only as of the date hereof, and SIRIUS and XM disclaim any intention or obligation to update any forward looking statements as a result of developments occurring after the date of this communication.

Important Additional Information Will be Filed with the SEC

This communication is being made in respect of the proposed business combination involving SIRIUS and XM. In connection with the proposed transaction, SIRIUS plans to file with the SEC a Registration Statement on Form S-4 containing a Joint Proxy Statement/Prospectus and each of SIRIUS and XM plans to file with the SEC other documents regarding the proposed transaction. The definitive Joint Proxy Statement/Prospectus will be mailed to stockholders of SIRIUS and XM. **INVESTORS AND SECURITY HOLDERS OF SIRIUS AND XM ARE URGED TO READ THE JOINT PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION.**

Investors and security holders will be able to obtain free copies of the Registration Statement and the Joint Proxy Statement/Prospectus (when available) and other documents filed with the SEC by SIRIUS and XM through the web site maintained by the SEC at www.sec.gov. Free copies of the Registration Statement and the Joint Proxy Statement/Prospectus (when available) and other documents filed with the SEC can also be obtained by directing a request to Sirius Satellite Radio Inc., 1221 Avenue of the Americas, 36th Floor, New York, NY 10020, Attention: Investor Relations or by directing a request to XM Satellite Radio Holdings Inc., 1500 Eckington Place, N.E. Washington, DC 20002, Attention: Investor Relations.

SIRIUS, XM and their respective directors and executive officers and other persons may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction. Information regarding SIRIUS' directors and executive officers is available in its Annual Report on Form 10-K for the year ended December 31, 2006, which was filed with the SEC on March 1, 2007, and its proxy statement for its 2007 annual meeting of stockholders, which was filed with the SEC on April 23, 2007, and information regarding XM's directors and executive officers is available in XM's Annual Report on Form 10-K, for the year ended December 31, 2006, which was filed with the SEC on March 1, 2007 and its proxy statement for its 2007 annual meeting of stockholders, which was filed with the SEC on April 17, 2007. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the Joint Proxy Statement/Prospectus and other relevant materials to be filed with the SEC when they become available.

SIRIUS' website, which is available at www.SIRIUSmerger.com and has information about SIRIUS' proposed merger, has been updated. The updates include the information being filed herewith.

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HEAR FROM MEL KARMAZIN, CEO OF SIRIUS RADIO. PLAY

WHAT'S IN IT FOR YOU
You may have already heard the news that SIRIUS and XM

IN THE NEWS
Former FCC Commissioner Furchtgott-Roth Concludes SIRIUS-XM Merger Will Benefit Consumers

WHAT PEOPLE ARE SAYING...



You may have already heard the news that SIRIUS and XM are talking about combining into one company. And you may also have wondered what that will mean for you.

The answer is simple:

MORE CHOICES

Today, fans of satellite radio must purchase two radios and two subscriptions to get all the program offerings of both SIRIUS and XM. If our merger is approved, the combined company will offer consumers the best of each service on your current radio - at a price well below the cost of the two services today.



BETTER PRICING

Once we merge, you will have better pricing choices. Subscribers who want their current subscription package will not have to pay any more after the merger. There will be

new subscription packages priced below our current offerings. And the best of both SIRIUS and XM will be available at a lower cost than the price of subscribing to both services separately.

SAME RADIOS

We guarantee no radio will become obsolete. Your current radio will continue to provide you with the programming you enjoy, whether you keep your current service or change to a new subscription plan.



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Los Angeles Times

[Who's afraid of mergers?](#)
Chicago Tribune

[AME Church Backs XM/Sirius Broadcasting & Cable](#)

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The subject matter discussed in this communication will be addressed in a Joint Proxy Statement/Prospectus to be filed with the Securities and Exchange Commission. Stockholders are urged to read the Joint Proxy Statement/Prospectus regarding the proposed transaction when it becomes available, because it will contain important information. Stockholders will be able to obtain a free copy of the Joint Proxy Statement/Prospectus, as well as other filings containing information about SIRIUS and XM, without charge, at the Securities and Exchange Commission's Internet site (<http://www.sec.gov>). Copies of the Joint Proxy Statement/Prospectus and the Securities and Exchange Commission filings that will be incorporated may be obtained by directing a request to SIRIUS Satellite Radio Inc., 1221 Avenue of the Americas, New York, NY 10020, Attention: Investor Relations, or to XM Satellite Radio Holdings Inc., 1500 Eckington Place, NE Washington, DC 20002, Attention: Investor Relations. Information regarding SIRIUS' and XM's directors and executive officers and other participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be available in the Joint Proxy Statement/Prospectus.

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[A Merger and a Prayer \(subscription required\)](#) Forbes — April 09, 2007

[Let XM and Sirius Merge](#) Los Angeles Times — February 27, 2007

[A Monopoly - Not](#) San Francisco Chronicle — February 26, 2007

[They Cannot Be SIRIUS - Satellite Radio](#) The Economist — February 24, 2007

[SIRIUS-XM: Tough Luck?](#) Chicago Tribune — February 23, 2007

[SIRIUS and XM Together Makes Sense for Listeners](#) USA Today — February 23, 2007

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[WSJ Notices That The NAB Has An Agenda](#) Techdirt — April 23, 2007

[Terrestrial Radio Looks To Charge Subscription Fees, But Still Doesn't Compete With Satellite](#) Techdirt — April 19, 2007

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[NAB Shill Says He Didn't Flip-Flop, Adds Sky Is Green And Down Is Up](#) Techdirt — April 06, 2007

[Busted: Carmel Group has already defined Satellite Radio's competitors](#) Orbitcast — April 04, 2007

[How Can New Satellite Radio Merger Analysis Be 'Independent' When The NAB Paid For It?](#) Techdirt — April 03, 2007

[Busted: Mike Hubbard, sponsor of Alabama anti-merger resolution, owns radio station \(and more\)](#) Orbitcast — March 31, 2007

[If Terrestrial Radio Broadcasters Don't Compete With Satellite Radio...](#) Techdirt — March 01, 2007

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WHAT PEOPLE ARE SAYING

"FamilyNet has found satellite radio to be an ideal medium for bringing our message to consumers, particularly those that live in remote areas, and may not be able to access such programming through traditional radio or other means. We support any efforts, including the proposed Sirius-XM merger, that will help satellite radio survive and continue to benefit the public for many years to come."

- [R. Martin Coleman, Chief Operating Officer, FamilyNet Radio](#)

"The proposed new company will benefit the audio market in general as well as individual consumers. Sirius and XM have shown in their public filings and congressional testimony that a combined satellite radio company will expand consumer programming choices, result in lower prices, and spur deployment of technology."

- [Grover Norquist, President, Americans for Tax Reform](#)

"As an organization that represents over 11 million diverse and talented American women, NCWO believes the proposed merger will result in considerable benefits via greater competition, lower prices, and more diverse programming for women and other minority groups all over the nation."

- [Susan Scanlan, Chair, National Council of Women's Organizations](#)

"While African American music and culture have moved more into the mainstream in the last decade, our community still remains largely neglected by major media companies as a niche audience. Satellite radio has afforded our community access to a wealth of new programs, from the modern gospel station "Praise" to sports commentary with Tiki Barber and Keyshawn Johnson. Satellite radio companies like XM and Sirius have provided much needed competition for traditional radio outlets as well as HD radio and online podcasts."

- [Adam J. Richardson, Jr., Presiding Bishop, African Methodist Episcopal Church - 2nd District](#)

"WIPP believes approval of the merger between Sirius and XM will substantially enhance programming choices by creating a stronger satellite radio company. In turn, it will elevate the quality and choice of other service providers allowing for the improved diversity and quality of an already robust and competitive market. Especially relevant to WIPP membership is the prospect of increasing the number of channels offering small business content, particularly issues of special interest to women and minorities in business."

- [Barbara Kasoff, President, Women Impacting Public Policy](#)

"Radio station owners have long studied the issue of radio rivalry, and have - for over a decade - asserted that satellite radio offers a dangerous competitive threat. In advocating that regulators deny the proposed merger, broadcasters document that its likely effect will be to provide satellite radio listeners more, not less, service for their subscription dollar."

- [Thomas Hazlett, Professor of Law & Economics, George Mason University](#)

"For the most part, the mainstream media companies offer very limited music and entertainment programming targeted to the Hispanic community. Satellite radio, by contrast, does provide sought after programming such as CNN en Español, ESPN Deportes, and Mexico Canta. We believe that satellite radio provides expanding and vibrant platforms for news and entertainment for Hispanic Americans."

- [Lillian Rodriguez-Lopez, President, Hispanic Federation](#)

"The farms and rural communities we represent have been well served by satellite radio. Approval of the merger between Sirius and XM will ensure that our rural communities continue to receive important informational service via satellite radio and will provide our members and rural neighbors with more programming choices at improved prices."

- [Pam Potthoff, National President, Women Involved in Farm Economics](#)

"Especially important to our membership is the commitment the parties have made to issue refunds to satellite radio subscribers who choose to block adult-themed programming... With all of the indecent and violent programming bombarding American families today, we applaud the efforts of Sirius and XM to empower consumers who want to avoid such content. This is clearly a step in the right direction."

- [Gary Bauer, President, American Values](#)

"Consolidation of the terrestrial radio industry over the last decade has left much of rural America behind in recent years, as locally owned stations are replaced by mega-corporate conglomerates which produce homogenized content and so-called local news and weather delivered from hundreds of miles away. The emergence of satellite radio has offered listeners in rural areas a robust alternative with hundreds of specialized channels that cater to the programming needs of rural America."

- [Niel Ritchie, Executive Director, League of Rural Voters](#)

"For far too long, the Latino market has fallen victim to traditional radio companies that target very narrow and highly profitable audiences. Under this framework, Hispanics lose out on news, sports, music and diverse cultural programming that is widely available on alternative sources such as satellite, HD and internet radio. The satellite radio industry, by contrast, has been a launching pad for Hispanic programmers and an increasingly popular service for vast numbers of Latino consumers and other listeners who enjoy the richness of Hispanic culture, arts and news."

- [Robert G. de Posada, President, The Latino Coalition](#)

"Competitors that are threatened by the prospect of a thriving satellite radio company have launched a self-interested campaign aimed at killing the merger, by asserting that an XM-Sirius alliance would constitute a monopoly. Despite their claims, the merger of XM and Sirius would be beneficial to consumers and deserves support."

- [John Berthoud, President, National Taxpayers Union](#)

"Satellite radio is critical to the programming needs of African Americans. The medium offers dozens of channels that are targeted to the programming needs of African American entrepreneurs, entertainers, and consumers. In fact, Internet radio, music download services, and satellite radio have all played critical roles in democratizing the music and audio industry allowing consumers access to a virtual on-demand world."

- [Harry Alford, President, National Black Chamber of Commerce](#)

"Satellite radio is a critical medium for Hispanic Americans, making available a wide range of listening choices that are not generally available on traditional broadcast radio. For example, ESPN Deportes, CNN Español, and several Latin music channels."

- [Brent Wilkes, Executive Director, League of United Latin American Citizens](#)

"The bottom line is that with expanded choices and better prices, satellite radio will be an even more attractive option for consumers, and this ultimately benefits our Chamber members and the two-million Latino-owned businesses in the U.S. There is no doubt that the XM-Sirius merger will be a win-win for Hispanic businesses and the community and we strongly urge its approval."

- [Alfred P. Placeres, Esq., President, New York State Federation of Hispanic Chambers of Commerce](#)

"Indeed, if the National Association of Broadcasters and its terrestrial broadcaster allies are able to persuade the Department of Justice and the FCC to prevent the Sirius/XM merger on the basis that satellite radio constitutes a discrete product market, well then, maybe I'll become a believer in the Easter Bunny too."

- Randy May, Thinking "Siriusly" About Satellite Radio Competition April 9, 2007

"I think all of us would agree, though, that these two, the merger of these two is not going to create a monopoly in any sense because there is a lot of competition out there with the broadcast and the Internet and wireless and iPod, as others have mentioned."

- Rep. Cliff Stearns (FL), 3/7 House Committee on Energy and Commerce's panel on "The Future of Radio"

"Stop throwing around the word 'monopoly.' The competition they have is with radio stations charging zero dollars for the same or a similar product."

- Rep. Anthony Weiner (NY), 2/28 House Judiciary Committee antitrust task force

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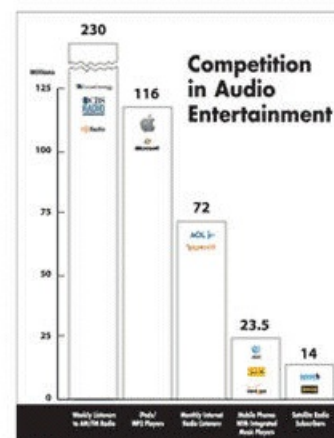
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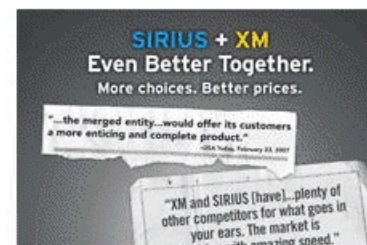
- [House Judiciary Committee's Antitrust Task Force - February 28, 2007](#)
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... a merger makes sense... for you, for you, for every body who likes variety and good music.
— The National Public Relations 2007
— Entrepreneur Magazine

Together we can do more for America's listeners.
SIRIUS and XM want to bring to consumers' untapped potential that gives listeners the best of both worlds—personalized programming. Customized programming will allow you to skip a new satellite radio. And a merged company would offer better prices for consumers.

More programming choices and better prices mean more value for listeners.

((XM)) **SIRIUS**
SATELLITE RADIO

“What’s In It for Consumers?”

“What’s in it for me?” The question every consumer asks when the proposed merger between SIRIUS and XM first starts to take shape.

- 1. The XM-SIRIUS merger will increase consumer choice.** XM and SIRIUS want to bring to consumers' untapped potential that gives listeners the best of both worlds—personalized programming. Customized programming will allow you to skip a new satellite radio. And a merged company would offer better prices for consumers.
- 2. We will offer better pricing.** Listeners who pay with their current SIRIUS or XM service will see the most value in the merger. New services, like the best of both program libraries, will cost much less than purchasing in both systems today. And consumers will have the option of new packages that cost less than the \$125 charged today.
- 3. No one will need to purchase a new radio.** After you keep your service to either XM or SIRIUS, you'll be able to get the same great programming from both XM and SIRIUS on your current radio. No one will need a new radio.
- 4. You will have the power.** Consumers will continue to have the ability to choose programming they don't like, and they will have the power to get better prices that they get to choose.

What's in it for you? SIRIUS and XM together will bring you more choice and better pricing.

((XM)) **SIRIUS**
SATELLITE RADIO

Even Better Together

Listen to the Numbers

237 Million
Total audience for XM and SIRIUS

230 Million
Personal computers that can stream audio programming services

223 Million
Weekly listeners to XM and SIRIUS

90 Million
People who

14 Million
Satellite radio subscribers

More Choices
More choices in programming and better prices for consumers.

The world of audio entertainment has changed dramatically since SIRIUS and XM received their licenses in 2002. Consumers today have a growing and ever-expanding array of options to choose from. Now, XM and SIRIUS want to team up to offer a great new option. Each already provides over a hundred thousands of music, talk and sports channels—free. Together, XM and SIRIUS will offer more choices, including the best of both services. No one will need a new radio. No one will pay more for existing service, and some services will cost less.

That's why USA Today says, "SIRIUS and XM together makes sense for listeners." (2/25/07) XM and SIRIUS, more choices, better prices.

SIRIUS **((XM))**
SATELLITE RADIO

Even Better Together

SIRIUS and XM Radio.
The people who support our merger are as diverse as our programs.

Among the groups that have joined their support:
League of Rural Writers • National Consumers League • National Black Chamber of Commerce
Hispanic Federation • The Latino Coalition • League of United Latin American Citizens (LULAC)
New York State Federation of Hispanic Chambers of Commerce • Women Involved in Fair Economics (WIFE)

SIRIUS **((XM))**
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How can we be a monopoly and have more than 16,000 competitors?

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In addition, the “In the News” page of the website also contains a link to the following third-party article:

Sirius, XM and American values

Jon Healey

Los Angeles Times

June 25, 2007

Worried about the proposed merger between the XM and Sirius satellite radio services? So are more than 70 members of Congress, Consumers Union, the Consumer Federation of America and the American Antitrust Institute, among other groups.

On the other hand, the New York State Federation of Hispanic Chambers of Commerce thinks it's a great idea. "We firmly believe that alternative news sources found in satellite radio have played a role in fueling this economic growth and we strongly urge the merger's approval," the group's president, Alfred Placares, said in a press release earlier this month.

So do three other Latino organizations—the Hispanic Federation, the Latino Coalition and the League of United Latin American Citizens. Also voicing support are the National Black Chamber of Commerce and the 2nd Episcopal District of the African Methodist Episcopal Church (as well as the NAACP, although its comments have yet to be posted). Ditto a trio of women's groups: Women Involved in Farm Economics, Women Impacting Public Policy and the National Council of Women's Organizations. From the heartland, the League of Rural Voters votes "aye" on the merger of the satellite radio giants. So do two conservative Christian groups, American Values and FamilyNet. Oh and yes, don't forget the liberal National Consumers League and the conservative National Taxpayers Union.

Who knew there was such a variety of stakeholders among the 14 million subscribers in Sirius and XM's combined user base?

While the names of the groups change from issue to issue, the routine in Washington has been pretty much the same for decades. Whenever policymakers are poised to act on an important and controversial issue, such as a big merger or new regulation, out of the woodwork come a swarm of advocacy groups representing a rainbow array of ethnic groups, regional interests and other constituencies.

Some of them weigh in on their own accord. For example, Consumers Union and Consumer Federation routinely take positions on mergers involving telecommunications services (and, typically, oppose them). But other groups step up to the microphone at the behest of parties most affected by the government's action. It's become part of the game: If you want the Federal Communications Commission (FCC) to bless your merger, as XM and Sirius do, you line up as many grass-roots allies as you can. Your opponents do too.

The routine makes perfect sense to former FCC Chairman Dick Wiley, a Washington lobbyist whose clients include Sirius. When he was on the commission in the 1970s, he said, the FCC routinely heard from the Rev. Jesse Jackson and other African American

representatives on media issues. “The FCC is naturally going to be interested in what the NAACP thinks about this ... or the Hispanic caucus. That’s part of the whole equation,” Wiley said. And lining up support from those groups “is part of a very legitimate process that goes on to try to persuade five (FCC) commissioners whose obligation is to determine what is the broader public interest.”

Given the stakes involved, it’s not surprising that the process has been abused. Critics coined a term—“AstroTurf”—to describe supposedly grass-roots groups that turn out to be fronts ginned up by proponents or opponents of a merger, regulation or bill. Another tactic favored by large corporations is to buy goodwill among community groups through charitable donations, then encourage those groups to support the corporations’ agendas in Washington. There’s also the practice of pouring money into supposedly independent research groups, then trotting out studies that, amazingly enough, support their benefactors’ point of view.

It would be a mistake, though, to see advocacy groups as puppets that take positions only on command. There’s a natural symbiosis between these groups and their corporate allies. The groups’ *raison d’être* is to raise their constituents’ profile and make sure their concerns are heard. Thus, every controversial rulemaking or legislative battle is an opportunity to justify their existence and position themselves as representatives of a slice of the citizenry that shouldn’t be ignored.

Take, for example, Women Impacting Public Policy, a Washington-based group that represents female business owners. “We’ve carved out a niche and space in the telecom area because there is probably no set of issues that affect us more broadly” than the communications and media issues regulated by the FCC, said Barbara Kasoff, the group’s president. “That affects us in terms of our programming, being able to advertise, being able to market, being able to be part of this space.” The group occasionally gets involved on issues at the request of its corporate partners, which include AT&T and Verizon. But it jumped into the fray over the XM-Sirius merger on its own initiative. “We kind of watch what’s happening through the FCC,” Kasoff said. “We felt it’s very critical the commissioners on the FCC understand the perspective of small business owners. And to that end, we want to make sure that we are visible and we provide that perspective.”

The grass-roots groups and individual comments (more than 2,500 of which have been filed with the FCC) have largely repeated the themes advanced by XM and Sirius or their primary opponents, the National Association of Broadcasters. These include the impact on prices, programming diversity and consumer choice. They’ve also helped XM and Sirius advance an argument that the publicly traded services can’t make themselves: that the two companies are too weak to survive as independent entities.

That’s one of the points made by the Minneapolis-based League of Rural Voters, which joined the debate at the behest of XM and Sirius. It released a report last week that argued the merger was fundamentally different from the proposed merger of satellite TV providers DirecTV and EchoStar, which the FCC unanimously rejected in 2002. Niel Ritchie, the league’s executive director, admitted that “the XM guys did this particular

study,” but he said he agreed with its conclusions and was happy to put it out under the league’s banner. Satellite radio is valuable to rural areas because they’re frequently underserved by over-the-air broadcasters, Ritchie said, and the merger would be a good thing because it would turn “what we perceive to be two weak companies into a strong company.” He added that rural concerns are too often overlooked by policymakers. “For us, having an opportunity to get involved in regulatory issues that have an impact on our constituency ... is one we take every chance we get.”

Jon Healey is a Times editorial writer; he runs the BitPlayer blog.

In addition, the “What People Are Saying” page of the website also contains links to the following information included on the website:



June 15, 2007

VIA ELECTRONIC FILING

Marlene H. Dortch, Secretary
Federal Communications Commission
445 12th Street, SW
Washington DC 20554

**Re: Notice of *Ex Parte* Presentation; Application for Authority
to Transfer Control of XM Radio Inc, and Sirius Satellite
Radio Inc., MB Docket No. 07-57**

Dear Ms. Dortch:

FamilyNet Radio, the voice of Christian Talk on SIRIUS Satellite Radio Channel 161, is a strong supporter of the pending merger of SIRIUS and XM Satellite Radio. This merger will expand the reach of FamilyNet by millions of listeners and, therefore, significantly enhance our ability to bring Christian Talk to interested consumers. We believe that increasing the range of FamilyNet and other specialized programming networks via satellite radio greatly will serve the public interest.

Every day, FamilyNet brings its listeners a rich blend of family-friendly and faith-based news and entertainment. Some of our most popular offerings include:

- *Mornings with Lorri & Friends*, a one-hour daily program featuring interviews with political, cultural, and religious leaders. Listeners also are provided with in-depth analysis of issues that are important to families, believers, and seekers;
- *Turning Point with David Jeremiah*, hosted by the founder of *Turning Point Radio and Television Ministries*, which aims to communicate God's Word with integrity and to promote ministry in the lives of listeners; and
- *Hope in the Night*, a two-hour nightly call-in counseling program that helps people to resolve their personal problems with biblical hope and practical help.

There is a powerful demand for this type of programming among Christian audiences and for innovative and user-friendly ways to deliver it to listeners.

6350 West Freeway • Fort Worth, Texas 76116 • 1-800-832-6638 • www.FamilyNet.com

Marlene H. Dortch, Secretary

June 15, 2007

Page 2

FamilyNet has found satellite radio to be an ideal medium for bringing our message to consumers, particularly those that live in remote areas and may not be able to access such programming through traditional radio or other means. We support any efforts, including the proposed Sirius-XM merger, that will help satellite radio survive and continue to benefit the public for many years to come.

Finally, we are aware of arguments that have been made by some opponents to this merger that it will be harmful to programmers, such as FamilyNet. These parties contend that this merger will have a negative impact on programmers because it will give them one fewer option when seeking distribution for their networks. FamilyNet believes these arguments hold little credibility. Audio programmers will continue to have many distribution avenues available to them after this merger. In fact, it our understanding that the merger will create *more* programming opportunities on satellite radio, by enabling Sirius and XM to remove duplicative channels and thereby increase channel capacity.

For all of the reasons provided herein, FamilyNet urges the FCC to approve the Sirius-XM applications as quickly as possible.

Respectfully submitted,



R. Martin Coleman

Chief Operating Officer, FamilyNet Radio

cc: Chairman Kevin J. Martin
Commissioner Michael J. Copps
Commissioner Jonathan Adelstein
Commissioner Deborah Taylor Tate
Commissioner Robert M. McDowell

These principles apply directly to the issues at stake in this proceeding. Allowing the proposed merger of the two companies is in the best interest of a principled free market.

The default position of a government in a free society should be to allow the market to function freely. This particular case certainly does not merit what should be an extraordinary step; intervention. The satellite radio business is a subscription service consumers choose to purchase, but are in no way forced to. Only three percent of audio consumers currently choose to subscribe. Terrestrial radio has a near monopoly on audio consumers, and seeks to keep it that way. While satellite radio offers subscribers significantly more choices for programming, the fact that terrestrial radio will continue to be offered free of charge means subscription satellite service will not pose a serious threat to it. Resistance to this proposed merger by terrestrial broadcasters shows a desire to maintain their dominance, not an adherence to the free market principle that have allowed terrestrial radio to maintain its dominance in the first place.

A free market, where companies are free to merge and part ways as they see fit, through the reaction to their product by consumers, is in the best interest of all Americans. While protections against monopolistic dominance of one company over a market is important, that simply will not be the case in this instance. Terrestrial radio will continue to exist, as will CD's, digitally downloaded music, and MP3 devices.

If consumers, both current and future, do not feel the new product is worth the cost, they are free to exercise that displeasure the way the market intended, by leaving the service. But what consumers do not need is for government to act preemptively on their behalf and block or otherwise hinder market functions.

The proposed new company will benefit the audio market in general as well as individual consumers. Sirius and XM have shown in their public filings and congressional testimony that a combined satellite radio company will expand consumer programming choices, result in lower prices, and spur deployment of technology.

For example, the synergies and efficiencies resulting from the merger will allow the combined company to provide consumers programming choices on a more à la carte basis at lower prices, without a regulatory mandate to do so. After the merger, the companies have promised that customers, if they so choose, will be able to receive fewer channels at a monthly price that is lower than the current subscription price. This is the market working to cater to the needs of their consumers of any age, from young parents with children to seniors. Alternatively, subscribers will be able to receive more channels, including some of most popular and well received programming from both channel lineups, at a slight increase over the cost of getting just one of the services today, and considerably less than the cost of subscribing to both.

The parties have explained that the merger will give consumers other new choices as well. While subscribers already have the ability to block adult-themed satellite radio channels, post-merger they will be able to receive a price credit if they choose to exercise this option. Subscribers also will be able to continue using their existing radios after the deal closes or eventually will be able to purchase new radios capable of receiving all of the content of both services. We agree that the merger is likely to generate these and many other positive results for consumers.

Although some opponents of the merger have attempted to portray a combined Sirius-XM as a media “Goliath,” the facts suggest that it more closely resembles a “David” in a large, ever-expanding market. Satellite radio companies compete not just with each other, but also with a litany of other audio services, such as traditional and HD radio and iPods. It is likely that technology will continue to develop and bring even more players to this highly competitive market.

While the combined company would have fewer than 20 million subscribers, this number is dwarfed by the hundreds of millions of weekly broadcast radio listeners, PC owners with access to Internet radio, and iPods in the market. On their face, these figures refute any suggestion that this merger could harm or impede competition in the audio entertainment market. Despite the claims that have been made to the contrary, there simply is no reason to believe that the vibrant competition in the audio entertainment market will cease to exist after the transaction is approved. A realistic examination of the audio entertainment landscape, and the relatively small place that satellite radio commands therein, makes clear that a merged Sirius-XM will be in no position to exercise market power.

In fact, allowing this merger to go forward only will *enhance* competition by allowing satellite radio to become a more efficient and attractive audio entertainment provider. Defining the relevant market in which Sirius and XM compete in an artificially narrow way, as some merger opponents have suggested, will not change this reality.

In light of the intense competition in the audio entertainment market, it will be in the new company’s self interest to provide more diverse programming at lower prices.
Sirius-XM

will continue to face competition from a number of other services, including some formidable players that are offered to consumers free of charge. The only way that the merged company will be able to substantially increase subscribership will be to offer greater programming choices at better prices. If Sirius-XM fails to follow through with its promises, consumers simply will choose to go elsewhere for audio entertainment.

In summation, Sirius and XM should be permitted to pursue their merger. ATR believes such a merger would well serve the public interest, have positive benefits for consumers and allow the free market to determine its effectiveness. Allowing this merger to go forward will intensify competition among audio providers by allowing satellite radio to become a stronger operator. On the other hand, blocking this merger would deprive consumers of concrete benefits and artificially will constrain innovation and competitive developments.

For all of these reasons, I ask the FCC to allow the merger of Sirius and XM to proceed without governmental interference.

Respectfully submitted,

AMERICANS FOR TAX REFORM AND 60 PLUS ASSOCIATION

By: /s/ /
Grover Norquist, *President*
Americans for Tax Reform
1920 L Street NW
Suite 200
Washington, DC 20036

By: /s/ /
James Martin, *President*
60 Plus Association
1600 Wilson Blvd.
Suite 960
Arlington, VA 22209

Dated: __, 2007

In addition, the “Merger Resources” page of the website also contains links to the following information included on the website:



FOR IMMEDIATE RELEASE

SIRIUS/XM Welcome NAACP Support for Satellite Radio Merger

Nation's Largest Civil Rights Organization Calls Merger a Positive Development for African-American Consumers

WASHINGTON — (June 28, 2007) SIRIUS Satellite Radio (Nasdaq: SIRI) and XM Satellite Radio (Nasdaq: XMSR) today announced the endorsement of The National Association for the Advancement of Colored People (NAACP), the nation's largest and most widely-recognized grassroots civil rights organization with over 400,000 members, for their pending merger.

"We are extremely pleased to enjoy the support of such a well-respected and influential organization in the African American community," said Gary Parsons, Chairman of XM Satellite Radio and Mel Karmazin, CEO of SIRIUS Satellite Radio, in a joint statement.

In a letter to the Federal Communications Commission (FCC), NAACP Director Hilary Shelton affirmed, "We are convinced that the pending Sirius-XM merger will be a positive development for consumers. More diverse, accessible and appealing options at lower prices in satellite radio will help further expand the reach of this medium."

Both XM and SIRIUS offer numerous music and entertainment channels of interest to the diverse taste of African-Americans. For instance, XM's "The Power" offers thought and opinion on social, political and economic issues from an African-American perspective on the nation's only 24/7 radio channel programmed by and for the African-American community, while SIRIUS' "Foxyhole", hosted by Jamie Foxx, offers exclusive 24/7 programming from Urban Comedy to radio theater.

In their letter to the FCC, the NAACP also applauded both companies for maintaining "a strong commitment to diversity" and utilizing "significant resources to recruit and retain minority talent and leadership at all levels."

"We have no doubt that a merged satellite radio company would continue, and in fact, strengthen its commitment to diversity in employee recruitment and retention, while expanding its pool of diverse contractors and vendors," added Shelton.

SIRIUS and XM look forward to continuing their strong working relationship with the NAACP to provide high-quality programming to an even wider audience of African-American listeners and other communities of color following the merger.

Additional information regarding the merger can be found at www.SIRIUSmerger.com and www.XMmerger.com

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About SIRIUS

On February 19, 2007 SIRIUS and XM Satellite Radio entered into a merger agreement to combine the companies' businesses. Boards of both companies have approved the merger. The completion of the merger is subject to various closing conditions, including obtaining the approval of stockholders and XM's stockholders and receiving certain regulatory and anti-trust approvals, including from the Federal Communications Commission (FCC) and the Department of Justice (DOJ) under the Hart-Scott-Rodino Antitrust Improvements Act of 1976. SIRIUS believes that its merger with XM will close by the end of 2007.

SIRIUS, "The Best Radio on Radio," delivers more than 130 channels of the best programming in all of radio. SIRIUS is the original and only home of 100% commercial free music channels in satellite radio, offering 69 music channels. SIRIUS also delivers 65 channels of sports, news, talk, entertainment, traffic, weather and data. SIRIUS is the Official Satellite Radio Partner of the NFL, NASCAR, NBA and NHL, and broadcasts live play-by-play games of the NFL, NBA and NHL, as well as live NASCAR races. All SIRIUS programming is available for a monthly subscription fee of only \$12.95.

SIRIUS Internet Radio (SIR) is a CD-quality, Internet-only version of the SIRIUS radio service, without the use of a radio, for the monthly subscription fee of \$12.95. SIR delivers more than 75 channels of talk, entertainment, sports, and 100% commercial free music.

SIRIUS products for the car, truck, home, RV and boat are available in more than 25,000 retail locations, including Best Buy, Circuit City, Crutchfield, Costco, Target, Wal-Mart, Sam's Club, RadioShack and at shop.sirius.com.

SIRIUS radios are offered in vehicles from Audi, Bentley, BMW, Chrysler, Dodge, Ford, Infiniti, Jaguar, Jeep®, Land Rover, Lexus, Lincoln, Mercury, Maybach, Mazda, Mercedes-Benz, MINI, Mitsubishi, Nissan, Rolls Royce, Scion, Toyota, Volkswagen, and Volvo. Hertz also offers SIRIUS in its rental cars at major locations around the country.

Click on www.sirius.com to listen to SIRIUS live, or to purchase a SIRIUS radio and subscription.

About XM

XM (Nasdaq: XMSR — News) is America's number one satellite radio company with more than 7.6 million subscribers. Broadcasting live daily from studios in Washington, DC, New York City, Chicago, the Country Music Hall of Fame in Nashville, Toronto and Montreal, XM's 2007 lineup includes more than 170 digital channels of choice from coast to coast: commercial-free music, premier sports, news, talk radio, comedy, children's and entertainment programming; and the most advanced traffic and weather information.

XM, the leader in satellite-delivered entertainment and data services for the automobile market through partnerships with General Motors, Honda, Hyundai, Nissan, Porsche, Subaru, Suzuki and Toyota is available in 140 different vehicle models for 2007. XM's industry-leading products are available at consumer electronics retailers nationwide. For more information about XM hardware, programming and partnerships, please visit <http://www.xmradio.com>.

Important Additional Information Will be Filed with the SEC

This communication is being made in respect of the proposed business combination involving SIRIUS and XM. In connection with the proposed transaction, SIRIUS plans to file with the SEC a Registration Statement on Form S-4 containing a Joint Proxy Statement/Prospectus and each of SIRIUS and XM plan to file with the SEC other documents regarding the proposed transaction. The definitive Joint Proxy Statement/Prospectus will be mailed to stockholders of SIRIUS and XM. INVESTORS AND SECURITY HOLDERS OF SIRIUS AND XM ARE URGED TO READ THE JOINT PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION.

Investors and security holders will be able to obtain free copies of the Registration Statement and the Joint Proxy Statement/Prospectus (when available) and other documents filed with the SEC by SIRIUS and XM through the web site

maintained by the SEC at www.sec.gov. Free copies of the Registration Statement and the Joint Proxy Statement/Prospectus (when available) and other documents filed with the SEC can also be obtained by directing a request to SIRIUS Satellite Radio Inc., 1221 Avenue of the Americas, New York, NY 10020, Attention: Investor Relations.

SIRIUS, XM and their respective directors and executive officers and other persons may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction. Information regarding SIRIUS' directors and executive officers is available in its Annual Report on Form 10-K for the year ended December 31, 2006, which was filed with the SEC on March 1, 2007, and its proxy statement for its 2006 annual meeting of stockholders, which was filed with the SEC on April 21, 2006, and information regarding XM's directors and executive officers is available in XM's Annual Report on Form 10-K, for the year ended December 31, 2006, which was filed with the SEC on March 1, 2007 and its proxy statement for its 2006 annual meeting of shareholders, which was filed with the SEC on April 25, 2006. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the Joint Proxy Statement/Prospectus and other relevant materials to be filed with the SEC when they become available.

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For Immediate Release: June 26, 2007

FamilyNet Throws Its Support Behind SIRIUS-XM Satellite Radio Merger

Fort Worth, Texas (June 26, 2007) — FamilyNet Radio, the voice of Christian Talk on SIRIUS Satellite Radio (Nasdaq: SIRI), today announced its strong support for the pending merger between SIRIUS and XM Satellite Radio (Nasdaq: XMSR).

“FamilyNet has found satellite radio to be an ideal medium for bringing our message to consumers,” said R. Martin Coleman, chief operating officer for FamilyNet Radio, in a letter to the Federal Communications Commission (FCC). “We support any efforts, including the SIRIUS-XM merger, which will help satellite radio survive and continue to benefit the public for many years to come.”

Broadcast on SIRIUS Channel 161, FamilyNet radio delivers Christian Talk to millions of listeners nationwide. Coleman added that “merging with XM Satellite radio will allow our rich blend of family-friendly and faith-based news and entertainment to reach an even larger audience, many in remote areas who would otherwise not have access to Christian programming through traditional terrestrial radio.”

In his letter to the FCC, Coleman said that the proposed merger would only enhance consumer choice and the ability of Christian programmers and others alike to offer increased programming options to a diverse range of listeners. “Audio programmers will continue to have many distribution avenues available to them after this merger. In fact, the merger will create *more* programming opportunities on satellite radio, by enabling SIRIUS and XM to remove duplicative channels and thereby increase channel capacity.”

Coleman said he believes that, following the merger, a larger Christian audience will be able to enjoy the same popular program offerings as now including *Mornings with Lorri & Friends*, *In Touch with Charles Stanley*, *Turning Point with David Jeremiah*, *Way of the Master*, and many others, at prices at or even below the current monthly offering. He said he also believes the merger will allow consumers to enjoy the best of both satellite radio services at a combined cost of less than what it would cost to purchase both today.

FamilyNet urged the FCC to consider this matter and approve the two companies’ merger applications as quickly as possible.

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Based in Fort Worth, Texas, FamilyNet TV can be seen in approximately 29 million TV households and is owned by the North American Mission Board of the Southern Baptist

Convention. FamilyNet also operates the Christian talk channel (161) on SIRIUS Radio. For more information, visit the FamilyNet Web site at www.FamilyNet.com or call (800) 832-6638.



AMERICANS FOR TAX REFORM

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FOR IMMEDIATE RELEASE
25 JUNE 2007

NEWS

WWW.ATR.ORG

CONTACT: John Kartch
202-785-0266

ATR and the 60 Plus Association File Comments with the FCC in Support of XM-Sirius Merger

Merger will benefit consumers and bring new, family-friendly options to market

WASHINGTON — Americans for Tax Reform, along with the 60 Plus Association, today filed a joint comment with the Federal Communications Commission (FCC) in support of the proposed merger of the subscription satellite radio companies XM (Nasdaq: XMSR) and Sirius (Nasdaq: SIRI). The merger will allow the satellite radio segment of the competitive audio business to offer an even more appealing product that consumers, those who choose to subscribe, can cater to their tastes and personal styles.

“This merger would create an appealing product for many consumers interested in multiple audio options,”said Grover Norquist, President of Americans for Tax Reform. **“The companies have broken new ground in offering consumers the ability to block channels and receive a credit for what they have blocked, without being forced by regulation to do so, therefore creating an alternative that will appeal to people of all age groups and sensibilities.”**

Satellite radio currently makes up only 3 percent of the crowded audio entertainment market, but the combined product of XM and Sirius will, in a free market, offer a more attractive product. Fans of all major professional sports, shock-jocks and family friendly programming will be able to create packages that appeal to their needs. And with the added attraction of being able to block channels they find offensive and receive a credit back on those channels, consumers, particularly those families with young children, will be able to take advantage of the first market-created a la carte system in the entertainment industry.

“The voluntary a la carte system these companies have pledged to implement is a prime example of the market working to attract new, family-oriented audiences,” continued Norquist. **“This is a testament not only to their commitment to families, but to the free market. No regulations were needed to impose this concept; it came about out of a void in the market they think exists. Kudos to them for this interesting and bold step in a new direction not offered on terrestrial radio.”**

Americans for Tax Reform (ATR) is a non-partisan coalition of taxpayers and taxpayer groups who oppose all federal, state and local tax increases. For more information or to arrange an interview, please contact John Kartch at (202) 785-0266 or at jkartch@atr.org.

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