

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-8
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Sirius XM Holdings Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

93-4680139
(I.R.S. Employer
Identification Number)

1221 Avenue of the Americas, 35th Floor
New York, New York 10020
(Address of registrant's principal executive offices, including zip code)

Sirius XM Holdings Inc. 2024 Long-Term Stock Incentive Plan
Sirius XM Holdings Inc. Deferred Compensation Plan
(Full title of the plans)

Patrick L. Donnelly, Esq.
Executive Vice President, General Counsel and Secretary
Sirius XM Holdings Inc.

1221 Avenue of the Americas, 35th Floor
New York, New York 10020
(212) 584-5100
(Name, address, including zip code, and telephone number, including area code, of agent for service)

With copies of all notices, orders and communications to:

Eric M. Swedenburg
Johanna Mayer
Simpson Thacher & Bartlett LLP
425 Lexington Avenue
New York, New York 10017
(212) 455-2000

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to section 7(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE

This Registration Statement on Form S-8 (this "Registration Statement") is being filed by Sirius XM Holdings Inc., a Delaware corporation (the "Registrant"), for the purpose of registering (i) 35,000,000 shares of the Registrant's common stock, par value \$0.001 per share (the "Common Stock"), to be issued under the Sirius XM Holdings Inc. 2024 Long-Term Stock Incentive Plan (the "LTIP") and (ii) \$20,000,000 of deferred compensation obligations (the "Deferred Compensation Obligations") to be issued under the Sirius XM Holdings Inc. Deferred Compensation Plan (the "Deferred Compensation Plan," and together with the LTIP, the "Plans"). The LTIP was adopted in connection with and became effective upon, and the Deferred Compensation Plan was assumed in connection with, the merger of Radio Merger Sub LLC, a Delaware limited liability company, and Sirius XM Holdings Inc. ("Old Sirius XM"), with Old Sirius XM surviving the merger as a wholly-owned subsidiary of Liberty Sirius XM Holdings Inc. (the "Merger"). At the effective time of the Merger, Liberty Sirius XM Holdings Inc. was renamed "Sirius XM Holdings Inc." and Old Sirius XM was renamed "Sirius XM Inc."

PART I
INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The information specified in Items 1 and 2 of Part I of Form S-8 is omitted in accordance with the provisions of Rule 428 under the Securities Act of 1933, as amended (the "Securities Act"), and the introductory note to Part I of Form S-8. The documents containing the information specified in Part I of Form S-8 will be delivered to the participants in the Plans covered by this Registration Statement as required by Rule 428(b)(1) under the Securities Act. Such documents are not required to be, and are not, filed with the Securities and Exchange Commission (the "Commission") either as part of this Registration Statement or as a prospectus or prospectus supplement pursuant to Rule 424 under the Securities Act.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents, which have been filed by the Registrant and Old Sirius XM, as applicable, with the Commission, are incorporated herein by reference:

- (a) The Registrant's [424\(b\)\(3\) Prospectus](#) included in its effective Registration Statement on Form S-4 (File No. 333-276758) initially filed with the Commission on [January 29, 2024](#), as amended by Pre-Effective Amendment No. 1 filed with the Commission on [March 20, 2024](#), Pre-Effective Amendment No. 2 filed with the Commission on [June 24, 2024](#), Pre-Effective Amendment No. 3 filed with the Commission on [July 19, 2024](#) and Post-Effective Amendment No. 1 filed with the Commission on [September 9, 2024](#) (excluding the consolidated financial statements of Liberty Media Corporation and subsidiaries as of December 31, 2023 and 2022, and for each of the years in the three-year period ended December 31, 2023, and management's assessment of the effectiveness of internal control over financial reporting as of December 31, 2023 incorporated by reference therein as well as the reference to KPMG LLP under the heading "Experts" in the prospectus);
- (b) Old Sirius XM's Annual Report on Form 10-K for the fiscal year ended December 31, 2023 filed with the Commission on [February 1, 2024](#);
- (c) The Registrant's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2024, filed with the Commission on [August 16, 2024](#);
- (d) Old Sirius XM's Quarterly Reports on Form 10-Q for the quarterly period ended March 31, 2024, filed with the Commission on [April 30, 2024](#), and for the quarterly period ended June 30, 2024, filed with the Commission on [August 1, 2024](#);
- (e) The Registrant's Current Reports on Form 8-K filed with the Commission on [September 10, 2024](#) and [September 10, 2024](#);
- (f) Old Sirius XM's Current Reports on Form 8-K filed with the Commission on [January 3, 2024](#), [January 3, 2024](#), [January 29, 2024](#), [January 29, 2024](#), [April 18, 2024](#), [May 23, 2024](#), [June 17, 2024](#), [August 23, 2024](#), and [September 4, 2024](#);
- (g) The description of the Registrant's Common Stock contained in the [Form 8-A](#) (File No. 000-56686) filed with the Commission on September 9, 2024, relating to the Registrant's Common Stock, including any amendment or report filed for the purpose of updating such description.

All documents that the Registrant subsequently files pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), after the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement indicating that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part of this Registration Statement from the date of the filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

The following is a summary of the Deferred Compensation Obligations. The Deferred Compensation Obligations are unsecured obligations of the Registrant to pay deferred compensation in accordance with the terms of the Deferred Compensation Plan. The Deferred Compensation Obligations are not registered under Section 12 of the Exchange Act. The Deferred Compensation Plan is intended to be an unfunded plan maintained primarily to provide deferred compensation benefits for a "select group of management or highly compensated employees" within the meaning of Sections 201, 301 and 401 of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and therefore exempt from Parts 2, 3 and 4 of Title I of ERISA.

The Compensation Committee (the "Committee") of the Board of Directors (the "Board") of the Registrant has been designated to administer the Deferred Compensation Plan. The Committee has the exclusive right and full discretion to, among other things, appoint agents to act on its behalf and to make, amend and/or rescind rules as it deems necessary for the proper administration of the Deferred Compensation Plan. The Committee may also select subsidiaries of the Registrant to become participating employers under the Deferred Compensation Plan.

Each employee who is selected by the Committee to participate in the Deferred Compensation Plan and each member of the Board who participates in the Deferred Compensation Plan (each, a "Participant") will have the opportunity to defer a percentage of his or her compensation pursuant to the terms of the Deferred Compensation Plan. Specifically, a Participant may elect to defer up to: (i) 50% of his or her cash-paid base salary; (ii) 75% of his or her discretionary or annual cash incentive compensation; and (iii) 100% of any cash compensation paid for services the Participant performed as a member of the Board, as applicable.

Each Participant's deferred amounts will be credited to an account maintained on the books of the Registrant (an "Account"). Participants have the opportunity to designate the investment funds (the "Funds") to which a portion of the deferred amounts are to be credited. If a Participant fails to make an election among the available Funds, the Participant's deferrals will be automatically allocated into the lowest-risk Fund, as determined by the Committee.

Each Participant's Account will be credited or debited to reflect earnings or losses that would have been realized if the deferred amounts actually were invested in accordance with the Participant's investment elections. Pursuant to the terms of the Deferred Compensation Plan, the Registrant may elect to make contributions to a Participant's account but is under no obligation to do so. The Deferred Compensation Obligations are not convertible into another security of the Registrant.

The Registrant is required under the Deferred Compensation Plan to establish one or more grantor trusts for the purpose of providing for the payment of the Deferred Compensation Obligations. However, each Participant is an unsecured general creditor of the Registrant with respect to all Deferred Compensation Obligations and will rank *pari passu* in right of payment with other unsecured and unsubordinated indebtedness of the Registrant from time to time outstanding.

At the time of making a deferral election, each Participant will designate the time and form of the distribution of deferrals to be made for the year to which that election relates. Participants may make a new distribution election pertaining to deferrals in subsequent years. Once made, a Participant can only change a distribution election under terms and conditions specified under Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), and subject to other conditions in the Deferred Compensation Plan.

Generally, distributions will be made to a Participant upon the earlier of his or her separation from service, death or disability. In the event of a Participant's separation from service, the distribution payment will be made on the first business day of the seventh month commencing after the month in which the separation from service occurs. In the event of the Participant's death or disability, the distribution payment will be made on the first business day of the month commencing after the month in which the death or disability occurs. These distributions are generally paid in a single lump-sum cash payment.

A Participant may elect to receive a distribution in the event the Participant experiences a separation from service following the date on which the Participant's age and

number of years of service with the Registrant or a subsidiary of the Registrant, when combined, equals 62 years (a "Retirement"). In the event of a Participant's Retirement, the distribution payment will be made on the first business day of the seventh month commencing after the month in which the separation from service occurs. These distributions will generally be paid in a single lump-sum cash payment, but, subject to certain conditions under the Plan, may be paid in equal annual installments over a period of up to ten years.

A Participant may elect to receive a distribution upon a change in control (as that term is defined in the Deferred Compensation Plan) of the Registrant, so long as the election to receive a distribution upon a change in control was made irrevocably at the time the Participant began participating in the Deferred Compensation Plan. In the event a distribution is made upon a change in control, the distribution payment will be made on the first business day of the month after the change in control occurs.

In addition to these distribution events, a Participant may elect to receive scheduled distributions on a particular date, subject to timing requirements set forth by the Committee. Distribution payments made pursuant to a scheduled distribution election are generally made in a single lump-sum cash payment, but, subject to certain conditions in the Deferred Compensation Plan, may be made in equal annual installments over a period of up to ten years.

Each Participant has the right, at any time, to designate one or more persons as beneficiary to receive the payment of benefits under the Deferred Compensation Plan in the event of the Participant's death prior to complete distribution of the Participant's Account. If a Participant fails to properly designate a beneficiary, or if the designated beneficiary dies before the Participant or before complete distribution of the Participant's benefits, the Participant's beneficiary will be deemed to be the Participant's estate.

The Registrant reserves the right to amend or terminate the Deferred Compensation Plan at any time. However, if an amendment would adversely affect a Participant's existing accrued benefits under the Plan, then the Registrant must first obtain that Participant's written consent. Any distributions made pursuant to a termination of the Deferred Compensation Plan will only be made as provided for under the terms of the Deferred Compensation Plan and as necessary in order to comply with Section 409A of the Code.

This summary is qualified in its entirety by reference to the terms of the Deferred Compensation Plan which is incorporated herein by reference.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

The Registrant is a Delaware corporation. Section 145 of the General Corporation Law of the State of Delaware (the "DGCL") grants each corporation organized thereunder the power to indemnify any person who is or was a director, officer, employee or agent of a corporation or enterprise against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, other than an action by or in the right of the corporation, by reason of being or having been in any such capacity, if he or she acted in good faith in a manner reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. Section 102(b)(7) of the DGCL enables a corporation in its certificate of incorporation or an amendment thereto validly approved by stockholders to eliminate or limit the personal liability of the members of its board of directors or officers to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director or officer, provided that such provision shall not eliminate or limit the liability of:

- (i) A director or officer for any breach of the director's or officer's duty of loyalty to the corporation or its stockholders;
- (ii) A director or officer for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;
- (iii) A director under Section 174 of the DGCL;
- (iv) A director or officer for any transaction from which the director or officer derived an improper personal benefit; or
- (v) An officer in any action by or in the right of the corporation.

Article ELEVENTH of the Registrant's Second Amended and Restated Certificate of Incorporation contains the following provisions with respect to indemnification:

ELEVENTH: (1) To the fullest extent permitted by the DGCL as it now exists or may hereafter be amended, a director or officer of the Corporation shall not be held personally liable to the Corporation or its stockholders for monetary damages for any breach of fiduciary duty as a director or officer owed to the Corporation or its stockholders. If the DGCL is amended after the approval by the stockholders of this provision to authorize corporate action further eliminating or limiting the personal liability of directors or officers, then the liability of a director or officer of the Corporation shall be eliminated or limited to the fullest extent permitted by the DGCL, as so amended.

(2) The Corporation shall indemnify, in the manner and to the full extent permitted by law, any person (or the estate of any person) who was or is a party to, or is threatened to be made a party to, any threatened, pending or complete action, suit or proceeding, whether or not by or in the right of the Corporation, and whether civil, criminal, administrative, investigative or otherwise, by reason of the fact that such person is or was a director, officer or employee of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, limited liability company, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees) incurred by such person. The Corporation may, to the full extent permitted by law, purchase and maintain insurance on behalf of any such person against any liability which may be asserted against him or her. To the full extent permitted by law, the indemnification provided herein shall include expenses (including attorneys' fees), judgments, fines and amounts paid in settlement, and, in the manner provided by law, any such expenses shall be paid by the Corporation in advance of the final disposition of such action, suit or proceeding. Notwithstanding the foregoing, the Corporation shall be required to indemnify or make advances to a person in connection with an action, suit or proceeding (or part thereof) initiated by such person only if the action, suit or proceeding (or part thereof) was authorized by the Board of Directors or committee thereof. The indemnification provided herein shall not be deemed to limit the right of the Corporation to indemnify any other person for any such expenses to the full extent permitted by law, nor shall it be deemed exclusive of any other rights to which any person seeking indemnification from the Corporation may be entitled under any agreement, vote of stockholders or disinterested directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office.

(3) Neither amendment nor repeal of this Article ELEVENTH, nor the adoption of any provision of this Certificate of Incorporation or the Bylaws or of any statute inconsistent with this Article ELEVENTH, shall eliminate or reduce the effect of this Article ELEVENTH in respect of any acts or omissions occurring prior to such

amendment, repeal or adoption of any inconsistent provision.

The Registrant has obtained policies insuring the Registrant and its directors and officers against certain liabilities, including liabilities under the Securities Act.

Item 8. Exhibits.

The following exhibits are filed as part of this Registration Statement.

Exhibit No.	Document
4.1	Amended and Restated Certificate of Incorporation of the Registrant (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed with the Commission on September 10, 2024).
4.2	Amended and Restated Bylaws of the Registrant (incorporated by reference to Exhibit 3.2 to the Current Report on Form 8-K filed with the Commission on September 10, 2024).
4.3	Form of Sirius XM Holdings Inc. 2024 Long-Term Stock Incentive Plan (incorporated by reference to Exhibit 10.1 filed with the Form S-4 (File No. 333-276758) filed with the Commission on July 19, 2024).
4.4	Sirius XM Holdings Inc. Deferred Compensation Plan (incorporated by reference to Exhibit 10.2 filed with the Form 8-K of Sirius XM Holdings Inc. (File No. 001-34295) filed with the Commission on June 30, 2015).
5.1	Opinion of Simpson Thacher & Bartlett LLP.*
23.1	Consent of KPMG LLP.*
23.2	Consent of KPMG LLP.*
23.3	Consent of Simpson Thacher & Bartlett LLP (included as part of Exhibit 5.1).*
24.1	Power of Attorney (included in the signature page to this Registration Statement).*
107	Filing Fee Table.*

* Filed herewith.

Item 9. Undertakings.

The undersigned Registrant hereby undertakes:

(a) (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) to reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) to include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement; provided

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act), that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on September 12, 2024.

SIRIUS XM HOLDINGS INC.

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

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that the undersigned directors and officers of the Registrant, which is filing a Registration Statement on Form S-8 with the Securities and Exchange Commission, Washington, D.C. 20549 under the provisions of the Securities Act of 1933 hereby constitute and appoint Patrick L. Donnelly and Ruth A. Ziegler, and each of them, any of whom may act without joinder of the other, the individual's true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for the person and in his or her name, place and stead, in any and all capacities, to sign this Registration Statement and any or all amendments or supplements to this Registration Statement, including post-effective amendments, and to file the same, with all exhibits thereto, and other documents in connection therewith with the Securities and Exchange Commission, and does hereby grant unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Form S-8 Registration Statement has been signed by the following persons in the capacities indicated on this 12th day of September, 2024.

<u>Signature</u>	<u>Title</u>
<u>/s/ Jennifer C. Witz</u> Jennifer C. Witz	Chief Executive Officer (Principal Executive Officer) and Director
<u>/s/ Thomas D. Barry</u> Thomas D. Barry	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)
<u>/s/ Gregory B. Maffei</u> Gregory B. Maffei	Chairman of the Board of Directors and Director
<u>/s/ Eddy W. Hartenstein</u> Eddy W. Hartenstein	Director
<u>/s/ Evan D. Malone</u> Evan D. Malone	Director
<u>/s/ James E. Meyer</u> James E. Meyer	Vice Chairman of the Board of Directors and Director
<u>/s/ Jonelle Procope</u> Jonelle Procope	Director
<u>/s/ Michael Rapino</u> Michael Rapino	Director
<u>/s/ Kristina M. Salen</u> Kristina M. Salen	Director
<u>/s/ David M. Zaslav</u> David M. Zaslav	Director

[Letterhead of Simpson Thacher & Bartlett LLP]

September 12, 2024

Sirius XM Holdings Inc.
1221 Avenue of the Americas, 35th Floor
New York, New York 10020

Ladies and Gentlemen:

We have acted as counsel to Sirius XM Holdings Inc., a Delaware corporation (the “Company”), in connection with the Registration Statement on Form S-8 (the “Registration Statement”) filed by the Company with the Securities and Exchange Commission (the “Commission”) under the Securities Act of 1933, as amended (the “Securities Act”), relating to the issuance by the Company of up to an aggregate of (i) 35,000,000 shares of common stock, par value \$0.001 per share (the “Shares”), which may be issued pursuant to the Sirius XM Holdings Inc. 2024 Long-Term Stock Incentive Plan (the “LTIP”), and (ii) \$20,000,000 of deferred compensation obligations (the “Deferred Compensation Obligations”), which may be issued pursuant to the Sirius XM Holdings Inc. Deferred Compensation Plan (the “Deferred Compensation Plan,” and together with the LTIP, the “Plans”).

We have examined the Registration Statement and the Plans, which have been filed with the Commission as exhibits to the Registration Statement. In addition, we have examined, and have relied as to matters of fact upon, originals, or duplicates or certified or conformed copies, of such records, agreements, documents and other instruments and such certificates or comparable documents of public officials and of officers and representatives of the Company and have made such other investigations as we have deemed relevant and necessary in connection with the opinions hereinafter set forth.

In rendering the opinions set forth below, we have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as duplicates or certified or conformed copies and the authenticity of the originals of such latter documents. For purposes of our opinion set forth below in paragraph 2, we have assumed that the Deferred Compensation Plan has been established and is intended to be maintained as a “top-hat” plan under the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), which is a plan that is unfunded and maintained by an employer primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.

Based upon the foregoing, and subject to the qualifications, assumptions and limitations stated herein, we are of the opinion that:

1. Upon issuance and delivery in accordance with the provisions of the LTIP, any newly issued Shares will be validly issued, fully paid and nonassessable.
2. The issuance of the Deferred Compensation Obligations have been duly authorized.
3. Assuming due execution, authentication, issuance and delivery of the Deferred Compensation Obligations, when deferrals are credited on behalf of the participants in accordance with the terms of the Deferred Compensation Plan, the Deferred Compensation Obligations will constitute valid and legally binding obligations of the Company enforceable against the Company in accordance with the terms of the Deferred Compensation Plan.

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4. The provisions of the Deferred Compensation Plan comply with the requirements of ERISA applicable to “top-hat” plans.

Our opinion set forth in paragraph 3 above is subject to (i) the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors’ rights generally, (ii) general equitable principles (whether considered in a proceeding in equity or at law), and (iii) an implied covenant of good faith and fair dealing.

We do not express any opinion herein concerning any law other than the law of the State of Delaware.

We hereby consent to the filing of this opinion letter as Exhibit 5.1 to the Registration Statement.

Very truly yours,

/s/ SIMPSON THACHER & BARTLETT LLP
SIMPSON THACHER & BARTLETT LLP



KPMG LLP
345 Park Avenue
New York, NY 10154-0102

Consent of Independent Registered Public Accounting Firm

We consent to the use of our reports dated February 1, 2024, with respect to the consolidated financial statements of Sirius XM Holdings Inc. and subsidiaries, and the effectiveness of internal control over financial reporting, incorporated herein by reference.

KPMG LLP

New York, New York
September 11, 2024

KPMG LLP, a Delaware limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.



KPMG LLP
Suite 800
1225 17th Street
Denver, CO 80202-5598

Consent of Independent Registered Public Accounting Firm

We consent to the use of our report dated March 20, 2024, with respect to the combined financial statements of Liberty Sirius XM Holdings Inc., incorporated herein by reference.

KPMG LLP

Denver, Colorado
September 11, 2024

KPMG LLP, a Delaware limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

Calculation of Filing Fee Tables

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SIRIUS XM HOLDINGS INC.

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
1 Equity	Common Stock	Other	35,000,000	\$ 26.27	\$ 919,450,000.00	0.0001476	\$ 135,710.82
2 Debt	Deferred Compensation Obligations	Other	20,000,000		\$ 20,000,000.00	0.0001476	\$ 2,952.00
Total Offering Amounts:					\$ 939,450,000.00		\$ 138,662.82
Total Fee Offsets:							\$ 0.00
Net Fee Due:							\$ 138,662.82

Offering Note

1

1.a. The registration statement covers a maximum aggregate of 35,000,000 shares of the common stock, par value \$0.001 per share ("Common Stock"), of Sirius XM Holdings Inc. (the "Company") approved for issuance under the Sirius XM Holdings Inc. 2024 Long-Term Stock Incentive Plan (the "LTIP").

1.b. Pursuant to Rules 457(c) and 457(h) under the Securities Act of 1933, as amended (the "Securities Act"), the proposed maximum offering price per share, the proposed maximum aggregate offering price and the amount of the registration fee have been computed on the basis of the average of the high and low prices per share of the Common Stock of the Company reported on the Nasdaq Global Select Market on September 10, 2024.

1.c. Pursuant to Rule 416(a) under the Securities Act, this registration statement also covers an indeterminate number of additional shares which may be offered and issued under the LTIP to prevent dilution resulting from stock splits, stock dividends, anti-dilution provisions or similar transactions.

2

2.a. The deferred compensation obligations include general unsecured obligations of the Company to pay up to \$20,000,000 of deferred compensation from time to time in the future in accordance with the terms of the Sirius XM Holdings Inc. Deferred Compensation Plan (the "Deferred Compensation Plan").

2.b. Solely for the purpose of calculating the registration fee pursuant to Rule 457(h) under the Securities Act, the amount of deferred compensation obligations registered is based on an estimate for the amount of compensation participants may defer under the Deferred Compensation Plan.