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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 26, 2026

SIRIUS XM HOLDINGS INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware
*(State or other Jurisdiction
of Incorporation)*

001-34295
(Commission File Number)

93-4680139
*(I.R.S. Employer
Identification No.)*

1221 Avenue of the Americas, 35th Floor, New York, NY
(Address of Principal Executive Offices)

10020
(Zip Code)

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

Former name or former address, if changed since last report: **Not Applicable**

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol(s)	Name of exchange on which registered
Common stock, \$0.001 par value	SIRI	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

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 13(a) of the Exchange Act.

Item 8.01 Other Events.

On February 26, 2026, Sirius XM Holdings Inc. (the “Company,” “we,” “us” or “our”) issued a press release announcing the pricing of \$1,250,000,000 aggregate principal amount of 5.875% Senior Notes due 2032 (the “Notes”), to be issued by our subsidiary, Sirius XM Radio LLC (“SiriusXM”). This represents an increase of \$250,000,000 in aggregate principal amount in the offering size of the Notes. The offering is expected to close on March 4, 2026, subject to customary closing conditions.

SiriusXM intends to use the net proceeds from the offering, together with cash on hand, to (i) purchase any and all of its 3.125% Senior Notes due 2026 (the “3.125% Notes”) validly tendered and not validly withdrawn pursuant to its concurrent cash tender offer for any and all 3.125% Notes (the “Concurrent Tender Offer”), (ii) to the extent less than all of the aggregate principal amount of the 3.125% Notes are purchased in the Concurrent Tender Offer, redeem or discharge all of the 3.125% Notes not purchased in the Concurrent Tender Offer and (iii) redeem \$250.0 million aggregate principal amount of SiriusXM’s outstanding 5.000% Senior Notes due 2027 (the “5.000% Notes”). The 3.125% Notes and the 5.000% Notes are currently redeemable at a redemption price of 100.000% of the principal amount thereof plus accrued and unpaid interest thereon to, but excluding, the redemption date. As of December 31, 2025, \$1,000 million aggregate principal amount of 3.125% Notes were outstanding and \$1,500 million aggregate principal amount of 5.000% Notes were outstanding.

A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The Notes have not been registered under the Securities Act of 1933, as amended. The Notes may not be offered or sold within the United States or to U.S. persons, except to persons reasonably believed to be “qualified institutional buyers” in reliance on the exemption from registration provided by Rule 144A and to non-U.S. persons in offshore transactions in reliance on Regulation S.

On February 27, 2026, SiriusXM issued a conditional redemption notice pursuant to the indenture governing the 5.000% Notes to redeem \$250.0 million of the 5.000% Notes on March 29, 2026 at a redemption price of 100.000% of the principal amount thereof, plus accrued and unpaid interest thereon to, but excluding, the redemption date.

This Current Report is neither an offer to sell nor a solicitation of an offer to buy any of these securities, including the Notes, the 3.125% Notes and the 5.000% Notes, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such an offer, solicitation or sale would be unlawful. This Current Report does not constitute a notice of redemption for, nor an offer to purchase, the 3.125% Notes, the 5.000% Notes or any other securities.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
99.1	Press Release dated February 26, 2026 relating to the pricing of the offering of the Notes.
104	The cover page from this Current Report on Form 8-K, formatted in Inline XBRL.

SIGNATURES

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

SIRIUS XM HOLDINGS INC.

By: /s/ Eve Konstan
Eve Konstan
Executive Vice President, Chief Legal Officer and Secretary

Dated: February 27, 2026



Sirius XM Radio LLC Prices Upsized Offering of \$1,250,000,000 of 5.875% Senior Notes Due 2032

NEW YORK, February 26, 2026/PRNewswire/— Sirius XM Holdings Inc. (NASDAQ: SIRI) (“SiriusXM”) announced today that its subsidiary, Sirius XM Radio LLC, (the “Issuer”) priced an offering of \$1,250,000,000 of 5.875% Senior Notes due 2032 (the “Notes”). This represents an increase of \$250,000,000 in aggregate principal amount in the offering size of the Notes. The sale of the Notes is expected to be consummated on or about March 4, 2026, subject to customary closing conditions.

The Notes are to be sold to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended, and non-U.S. persons outside the United States in compliance with Regulation S of the Securities Act.

The Notes will bear interest at an annual rate of 5.875%. The price to investors will be 100% of the principal amount of the Notes. The Issuer will receive gross proceeds of approximately \$1,250,000,000 from the sale of the Notes before deducting the initial purchasers' commissions and estimated offering fees and expenses.

The Issuer intends to use the net proceeds from the offering, together with cash on hand, to (i) purchase its 3.125% Senior Notes due 2026 (the “3.125% Notes”) validly tendered and not validly withdrawn pursuant to the Issuer’s concurrent cash tender offer for any and all 3.125% Notes (the “Concurrent Tender Offer”), (ii) to the extent less than all of the aggregate principal amount of the 3.125% Notes are purchased in the Concurrent Tender Offer, redeem or discharge all of the 3.125% Notes not purchased in the Concurrent Tender Offer and (iii) redeem \$250.0 million aggregate principal amount of the Issuer’s outstanding 5.000% Senior Notes due 2027 (the “5.000% Notes”). The 3.125% Notes and the 5.000% Notes are currently redeemable at a redemption price of 100.000% of the principal amount thereof plus accrued and unpaid interest thereon to, but excluding, the redemption date. As of December 31, 2025, \$1,000 million aggregate principal amount of 3.125% Notes were outstanding and \$1,500 million aggregate principal amount of 5.000% Notes were outstanding.

The Notes have not been and will not be registered under the Securities Act, or any state securities laws, and may not be offered or sold in the United States absent registration, except pursuant to an exemption from the registration requirements of the Securities Act and applicable state securities laws.

This announcement is neither an offer to sell nor a solicitation of an offer to buy any of these securities, including the Notes, the 3.125% Notes and the 5.000% Notes, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such an offer, solicitation or sale would be unlawful. This announcement does not constitute a notice of redemption for, nor an offer to purchase, the 3.125% Notes, the 5.000% Notes or any other securities.

About Sirius XM Holdings Inc.

SiriusXM is a leading audio entertainment company in North America with a portfolio of audio businesses including its flagship subscription entertainment service SiriusXM; the ad-supported and premium music streaming services of Pandora; an expansive podcast network; and a suite of business and advertising solutions. Reaching a combined monthly audience of approximately 170 million listeners, SiriusXM offers a broad range of content for listeners everywhere they tune in with a diverse mix of live, on-demand, and curated programming across music, talk, news, and sports.

Forward-Looking Statements

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 senior notes offering and the Concurrent Tender Offer and the intended use of proceeds from the senior notes offering. Such forward-looking statements are based upon the current beliefs and expectations of our management and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are difficult to predict and generally beyond our control. Actual results and the timing of events may differ materially from the results anticipated in these forward-looking statements.

The following factors, among others, could cause actual results and the timing of events to differ materially from the anticipated results or other expectations expressed in the forward-looking statements: *Risks Relating to our Business and Operations:* We face substantial competition, and that competition has increased over time; our SiriusXM service has suffered a loss of subscribers, and our Pandora ad-supported service has similarly experienced a loss of monthly active users; if our efforts to attract and retain subscribers and listeners, or convert listeners into subscribers, are not successful, our business will be adversely affected; we engage in extensive marketing efforts and the continued effectiveness of those efforts is an important part of our business; we rely on third parties for the operation of our business, and the failure of third parties to perform could adversely affect our business; failure to successfully monetize and generate revenues from podcasts and other non-music content could adversely affect our business, operating results, and financial condition; we may not realize the benefits of acquisitions or other strategic investments and initiatives; and the impact of economic conditions may adversely affect our business, operating results, and financial condition. *Risks Relating to our SiriusXM Business:* Changing consumer behavior and new technologies relating to our satellite radio business may reduce our subscribers and may cause our subscribers to purchase fewer services from us or to cancel our services altogether, resulting in less revenue to us; a substantial number of our SiriusXM service subscribers periodically cancel their subscriptions and we cannot predict how successful we will be at retaining customers; our ability to profitably attract and retain subscribers to our SiriusXM service is uncertain; our business depends in part upon the auto industry; failure of our satellites would significantly damage our business; and our SiriusXM service may experience harmful interference from wireless operations. *Risks Relating to our Pandora and Off-platform Business:* Our Pandora and Off-platform business generates a significant portion of its revenues from advertising, and reduced spending by advertisers could harm our business; emerging industry trends may adversely impact our ability to generate revenue from advertising; our failure to convince advertisers of the benefits of our Pandora ad-supported service could harm our business; if we are unable to maintain our advertising revenue, our results of operations will be adversely affected; changes to mobile operating systems and browsers may hinder our ability to sell advertising and market our services; and if we fail to accurately predict and play music, comedy or other content that our Pandora listeners enjoy, we may fail to retain existing and attract new listeners. *Risks Relating to Laws and Governmental Regulations:* Privacy and data security laws and regulations may hinder our ability to market our services, sell advertising and impose legal liabilities; consumer protection laws and our failure to comply with them could damage our business; failure to comply with FCC requirements could damage our business; we may face lawsuits, incur liability or suffer reputational harm as a result of content published or made available through our services; and increasing interest and expectations regarding sustainable business practices by our various stakeholders and related reporting obligations may expose us to potential liabilities, increased costs, reputational harm, and other adverse effects. *Risks Associated with Data and Cybersecurity and the Protection of Consumer Information:* If we fail to protect the security of personal information about our customers, we could be subject to costly government enforcement actions and private litigation and our reputation could suffer; we use artificial intelligence in our business, and challenges with properly managing its use could result in reputational harm, competitive harm, and legal liability and adversely affect our results of operations; and interruption or failure of our information technology and communications systems could impair the delivery of our service and harm our business. *Risks Associated with Certain Intellectual Property Rights:* Rapid technological and industry changes and new entrants could adversely impact our services; the market for music rights is changing and is subject to significant uncertainties; our Pandora services depend upon maintaining complex licenses with copyright owners, and these licenses contain onerous terms; failure to protect our intellectual property or actions by third parties to enforce their intellectual property rights could substantially harm our business and operating results; and some of our services and technologies use “open source” software, which may restrict how we use or distribute our services or require that we release the source code subject to those licenses. *Risks Related to our Capital Structure:* While we currently pay a quarterly cash dividend to holders of our common stock, we may change our dividend policy at any time; our holding company structure could restrict access to funds of our subsidiaries that may be needed to pay third party obligations; we have significant indebtedness, and our subsidiaries’ debt contains certain covenants that restrict their operations; and our ability to incur additional indebtedness to fund our operations could be limited, which could negatively impact our operations. *Other Operational Risks:* If we are unable to attract and retain qualified personnel, our business could be harmed; our facilities could be damaged by natural catastrophes or terrorist activities; the unfavorable outcome of pending or future litigation could have an adverse impact on our operations and financial condition; we may be exposed to liabilities that other entertainment service providers would not customarily be subject to; and our business and prospects depend on the strength of our brands.

Additional factors that could cause material differences from those described in the forward-looking statements can be found in our Annual Report on Form 10-K for the year ended December 31, 2025, which is 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 we disclaim any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this communication.

Source: SiriusXM

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