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

(Print or Type Pa

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reportin CLAYTON JOSEPH P	2. Issuer Name a SIRIUS SATE					5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <u>X</u> Director 10% Owner X Officer (give title below) Other (specify below) President & CEO				
1221 AVENUE OF THE A	3. Date of Earliest 08/11/2003	Transactio	on (N	Ionth/Day	Year)					
(Street) NEW YORK, NY 10020	4. If Amendment,	Date Origi	inal F	Filed(Month	Day/Yea	6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1.Title of Security (Instr. 3)		2A. Deemed Execution Date, if any (Month/Day/Year)	(Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	Direct (D)	Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price		or Indirect (I) (Instr. 4)	(Instr. 4)
Common Stock	08/11/2003		Р		10,000 (<u>1</u>)	А	\$ 1.66	10,000		By Partnershi
Common Stock								4,600,000	D	
Common Stock								13,061		By 401(k) Plan
Common Stock								50,000	Ι	By Trust

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

Persons who respond to the collection of information SEC 1474 (9-02) contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

	(e.g., puts, calls, warrants, options, convertible securities)														
Security (Instr. 3)	Conversion	Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transact Code	ion	5. n Number		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying		Derivative Security (Instr. 5)	Securities Beneficially Owned Following Reported	Ownership Form of Derivative Security: Direct (D) or Indirect	Beneficial Ownership (Instr. 4)
											Amount		Transaction(s) (Instr. 4)	(I) (Instr. 4)	
				Code	v	(A)		Date Exercisable	Expiration Date	Title	or Number of Shares				

Reporting Owners

		Relationships						
	Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
	CLAYTON JOSEPH P 1221 AVENUE OF THE AMERICAS NEW YORK, NY 10020	х		President & CEO				

Signatures

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The reporting person is a general partner of the partnership that owns the reported securities. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

Remarks:

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

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