

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

SCHEDULE 13G
Under the Securities Exchange Act of 1934

Amendment No.: *

Name of Issuer: CD Radio Inc.

Title of Class of Securities: Common Stock

CUSIP Number: 125127100

(Date of Event Which Requires Filing of this Statement)

December 15, 1998

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

/ / Rule 13d-1(b)
/X/ Rule 13d-1(c)
/ / Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP Number: 125127100

1. Name of Reporting Person
I.R.S. Identification No. of Above Person

Everest Capital Limited

2. Check the Appropriate Box if a Member of a Group

a.
b.

3. SEC Use Only

4. Citizenship or Place of Organization

Bermuda

Number of Shares Beneficially Owned by Each Reporting Person
With:

5. Sole Voting Power:

6. Shared Voting Power:

4,256,299 (including Warrants exercisable for 1,740,000 shares of Common Stock and Preferred Shares convertible into 2,458,588 shares of Common Stock).

7. Sole Dispositive Power:

8. Shared Dispositive Power:

4,256,299 (including Warrants exercisable for 1,740,000 shares of Common Stock and Preferred Shares convertible into 2,458,588 shares of Common Stock).

9. Aggregate Amount Beneficially Owned by Each Reporting Person

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4,256,299 (including Warrants exercisable for 1,740,000 shares of Common Stock and Preferred Shares convertible into 2,458,588 shares of Common Stock).

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

15.6%

12. Type of Reporting Person

CO

-3-

CUSIP Number: 125127100

1. Name of Reporting Person
I.R.S. Identification No. of Above Person

Everest Capital Master Fund, L.P.

2. Check the Appropriate Box if a Member of a Group

- a.
b.

3. SEC Use Only

4. Citizenship or Place of Organization

Cayman Islands

Number of Shares Beneficially Owned by Each Reporting Person
With:

5. Sole Voting Power:

6. Shared Voting Power:

4,256,299 (including Warrants exercisable for
1,740,000 shares of Common Stock and Preferred
Shares convertible into 2,458,588 shares of Common
Stock).

7. Sole Dispositive Power:

8. Shared Dispositive Power:

4,256,299 (including Warrants exercisable for
1,740,000 shares of Common Stock and Preferred
Shares convertible into 2,458,588 shares of Common
Stock).

9. Aggregate Amount Beneficially Owned by Each Reporting
Person

-4-

4,256,299 (including Warrants exercisable for
1,740,000 shares of Common Stock and Preferred
Shares convertible into 2,458,588 shares of Common
Stock).

10. Check Box if the Aggregate Amount in Row (9) Excludes
Certain Shares

11. Percent of Class Represented by Amount in Row (9)

15.6%

12. Type of Reporting Person

PN

Item 1(a) Name of Issuer: CD Radio Inc.

(b) Address of Issuer's Principal Executive Offices:

1001 22nd Street N.W.
6th Floor
Washington, D.C. 20037

Item 2(a) - (c). Name, Principal Business Address, and
Citizenship of Persons Filing:

Everest Capital Limited
Everest Capital Master Fund, L.P.
The Bank of Butterfield Building
65 Front Street
6th Floor
Hamilton HM JX, Bermuda

Everest Capital Limited - Bermuda Corporation
Everest Capital Master Fund, L.P. - Cayman Islands
limited partnership

(d) Title of Class of Securities: Common Stock

(e) CUSIP Number: 125127100

Item 3. If this statement is filed pursuant to Rule
13d-1(b)(1) or 13d-2(b) or (c) check whether the person
filing is:

- (a) / / Broker or dealer registered under Section 15 of
the Act,
- (b) / / Bank as defined in Section 3(a)(6) of the Act,
- (c) / / Insurance Company as defined in
Section 3(a)(19) of the Act,
- (d) / / Investment Company registered under Section 8
of the Investment Company Act,
- (e) / / Investment Adviser registered under Section 203
of the Investment Advisers Act of 1940,
- (f) / / Employee Benefit Plan, Pension Fund which is
subject to the provisions of the Employee
Retirement Income Security Act of 1974 or

- (g) / / Parent Holding Company, in accordance with Rule 13d-1(b)(ii)(G),
- (h) / / Savings association as defined in Section 3(b) of the Federal Deposit Insurance Act,
- (i) / / Church plan excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act,
- (j) / / Group, in accordance with Rule 13d-1(b)(1)(ii)(H).

If this statement is filed pursuant to Rule 13d-1(c), check this box. /X/

Item 4. Ownership.

(a) Amount Beneficially Owned: Everest Capital Limited and Everest Capital Master Fund, L.P. - 4,256,299 (including Warrants exercisable for 1,740,000 shares of Common Stock and Preferred Shares convertible into 2,458,588 shares of Common Stock).

(b) Percent of Class: Everest Capital Limited and Everest Capital Master Fund, L.P. - 15.6%

(c) Everest Capital Limited and Everest Capital Master Fund, L.P. - 0 shares with sole power to vote or direct the vote; 4,256,299 shares with shared power to vote or to direct the vote; 0 shares with sole power to vote or to direct the vote; 4,256,299 shares with shared power to dispose or to direct the disposition of

Item 5. Ownership of Five Percent or Less of a Class.

N/A

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

N/A

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported by the Parent Holding Company.

N/A

Item 8. Identification and Classification of Members of the Group.

N/A

Item 9. Notice of Dissolution of the Group.

N/A

Item 10.

Certification for Rule 13d-1(c): By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

EVEREST CAPITAL LIMITED

By: /s/ Malcolm Stott

Title: Chief Financial Officer

EVEREST CAPITAL MASTER FUND, L.P.

By: Everest Capital Limited
General Partner

By: /s/ Malcolm Stott

Title: Chief Financial Officer

Date: December 15, 1998

Exhibit A

AGREEMENT

The undersigned agree that this Schedule 13G dated December 15, 1998 relating to the Common Stock of CD Radio Inc. shall be filed on behalf of the undersigned.

EVEREST CAPITAL LIMITED

By: /s/ Malcolm Stott

Title: Chief Financial Officer

EVEREST CAPITAL MASTER FUND, L.P.

By: Everest Capital Limited
General Partner

By: /s/ Malcolm Stott

Title: Chief Financial Officer