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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 23, 2001

SIRIUS SATELLITE RADIO INC.
(Exact Name of Registrant as Specified in Charter)

<TABLE>		
<S>	<C>	<C>
Delaware	0-24710	52-1700207
(State or other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)
1221 Avenue of the Americas, 36th Fl., New York, NY		10020
(Address of Principal Executive Offices)		(Zip Code)
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Registrant's telephone number, including area code: (212) 584-5100

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Item 5. Other Events.

The registrant is filing an exhibit under Item 7 hereof, which exhibit relates to the registrant's offering of shares of its common stock, which have been registered under the Securities Act of 1933 on Form S-3 (Registration No. 333-86003).

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

- (a) Not applicable.
- (b) Not applicable.
- (c) Exhibits.

The Exhibit Index attached hereto is incorporated herein.

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 thereunto duly authorized.

SIRIUS SATELLITE RADIO INC.

By: /s/ Patrick L. Donnelly

Patrick L. Donnelly
Senior Vice President, General Counsel
and Secretary

Dated: February 28, 2001

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EXHIBIT INDEX

<TABLE> <CAPTION> Exhibit -----	Description of Exhibit -----
<S> 1.01	<C> Terms Agreement for Common Stock between the registrant and Lehman Brothers Inc. dated February 23, 2001 (filed herewith).

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SIRIUS SATELLITE RADIO INC.
(a Delaware corporation)

10,000,000 Shares of Common Stock

TERMS AGREEMENT

February 23, 2001

To: Sirius Satellite Radio Inc.
1221 Avenue of the Americas, 36th Floor
New York, New York 10020

Ladies and Gentlemen:

This is a Terms Agreement referenced in the Form Underwriting Agreement filed as an Exhibit to Registration Statement No. 333-86003, the terms of which are hereby incorporated herein. We understand that Sirius Satellite Radio Inc. (formerly known as CD Radio Inc.), a Delaware corporation (the "Company"), proposes to issue and sell 10,000,000 shares of its common stock, par value \$.001 per share (the "Underwritten Securities"). Subject to the terms and conditions set forth or incorporated by reference herein, Lehman Brothers Inc. (the "Underwriter") offers to purchase the number of Underwritten Securities opposite its name set forth below at the purchase price set forth below, and some or all of the Option Underwritten Securities set forth below, to the extent any Underwritten Securities or Option Underwritten Securities are purchased in accordance with the terms hereof.

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Underwriter - - - - -	Number of Underwritten Securities -----
<S>	<C>
Lehman Brothers Inc.....	10,000,000

The Underwritten Securities shall have the following terms:

Common Stock

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Title:	Common Stock, par value \$.001 per share.
Number of shares:	10,000,000
Number of Option Underwritten Securities:	The Underwriter has an option to purchase up to an additional 1,500,000 shares of Underwritten Securities (the "Option Underwritten Securities") at the public offering price, less an underwriting discount, within 30 days from February 23, 2001 to cover over-allotments.
Initial public offering price per share:	\$21.00
Purchase price per share:	\$20.00
Listing requirements	Nasdaq National Market
Black-out provisions:	None
Lock-up provisions:	For a period of 90 days from the issuance of the Underwritten Securities, the Company may not, without the prior written consent of Lehman Brothers Inc., sell, grant options for the sale of or

otherwise dispose of shares of its capital stock or any securities convertible into or exchangeable or exercisable for its capital stock. The Company will use its reasonable efforts (which shall not include the payment of money or other consideration) to cause each executive officer and director of the Company, Apollo Investment Fund IV, L.P., Apollo Overseas Partners IV, L.P., Prime 66 Partners, L.P., Blackstone Management Associates III L.L.C. and DaimlerChrysler Corporation to enter into lock-up agreements, in form and substance satisfactory to the Underwriter, as soon as reasonably practicable prior to the closing date set forth herein.

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Comfort letter:

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The Underwriter acknowledges it will not receive from Arthur Andersen LLP, at the time of the signing of this Terms Agreement, the Accountant's Comfort Letter referenced in Section 5(g) of the Form Underwriting Agreement. The Company shall use its best efforts to cause Arthur Andersen LLP to deliver such Accountant's Comfort Letter to the Underwriter, as soon as reasonably practicable. In any event, the Company shall cause Arthur Andersen LLP to deliver the Accountant's Comfort Letter referenced in Section 5(g) of the Form Underwriting Agreement.

Counsel for the Company:

Notwithstanding Section 5(c) of the Form Underwriting Agreement, Simpson Thacher & Bartlett shall be counsel for the Company.

Other terms and conditions:

All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given if mailed or transmitted by any standard form of telecommunication. Notices to the Underwriter shall be directed to the Underwriters at Lehman Brothers Inc., 3 World Financial Center, New York, New York 10285, attention of Jeff Klein; notices to the Company shall be directed to the Company at 1221 Avenue of the Americas, 36th Floor, New York, New York 10020, attention of Patrick L. Donnelly, Senior Vice President, General Counsel and Secretary.

Closing date and location:

February 28, 2001

Cravath, Swaine & Moore
Worldwide Plaza
825 Eighth Avenue
New York, NY 10019-7475

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Please accept this offer by signing a copy of this Terms Agreement in the space set forth below and returning the signed copy to us.

Very truly yours,

LEHMAN BROTHERS INC.

By /s/ Elizabeth Satin

Name: Elizabeth Satin

Title: Authorized Signatory

Accepted:

SIRIUS SATELLITE RADIO INC.

By /s/ Patrick L. Donnelly

Name: Patrick L. Donnelly

Title: Senior Vice President - General Counsel

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