

[ ] Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See instructions 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person*</b> <b>Lehman Brothers Holdings Inc.</b>  (Last) (First) (Middle) <b>745 Seventh Avenue</b>  (Street) <b>New York, New York 10019</b>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <b>Sirius Satellite Radio Inc. (SIRI)</b>  <b>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)</b> <b>13-3216325</b>	<b>6. Relationship of Reporting Person(s) to Issuer</b>  (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <hr style="width: 50%; margin-left: 0;"/>  <b>4. Statement for Month/Day/Year</b> <b>03/07/2003</b>  <b>5. If Amendment, Date of Original (Month/Day/Year)</b>
<b>7. Individual or Joint/Group Filing (Check Applicable Line)</b> <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
<b>Common Stock, par value \$0.01</b>	<b>03/07/2003</b>		<b>S</b>		<b>6,180,000</b>	<b>D</b>	<b>\$0.48284</b>	<b>121,113,823</b>	<b>I</b>	<b>(1)</b>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  
 \* If the form is filed by more than one reporting person, see Instructions 4(b)(v).

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(Over)  
SEC 1474 (9-02)

**FORM 4 (continued)**

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr.3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr.3,4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

(1) This form is a joint filing with Lehman Brothers Inc., a broker-dealer registered under Section 15 of the Securities Exchange Act and a wholly-owned subsidiary of the Reporting Person, which directly owns the securities reported herein.

**JOINT FILER INFORMATION**

Title of Security: Common Stock, par value \$0.01

Issuer & Ticker Symbol: Sirius Satellite Radio Inc. (SIRI)

Designated Filer: Lehman Brothers Holdings Inc.

Other Joint Filer(s):

Lehman Brothers Inc.  
745 Seventh Avenue  
New York, New York 10019

Date of Event Requiring Statement:

March 7, 2003

Signature on behalf of Other Joint Filer:

/s/ Oliver Budde  
Oliver Budde  
Vice President

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ Oliver Budde

03/11/2003

\*\*Signature of Reporting Person

Date

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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