



## 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) On August 31, 2018, Sirius XM Holdings Inc. ("Sirius XM") paid a cash dividend of \$0.011 per share on each share of its outstanding common stock. The dividend was payable to all holders of Sirius XM's common stock on the record date, August 10, 2018. Pursuant to the terms of the agreement governing the outstanding restricted stock units held by the filer, the filer received certain additional restricted stock units as a result of this cash dividend. These additional units are subject to the same conditions regarding vesting and settlement as the underlying restricted stock units to which they relate.

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

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 number.