

XM SATELLITE RADIO HOLDINGS INC

Form 425

November 13, 2007

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Subject Company: XM Satellite Radio Holdings Inc.
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This communication contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about the benefits of the business combination transaction involving Sirius Satellite Radio Inc. and XM Satellite Radio Holdings Inc., including potential synergies and cost savings and the timing thereof, future financial and operating results, the combined company's plans, objectives, expectations and intentions with respect to future operations, products and services; and other statements identified by words such as anticipate, believe, plan, estimate, expect, intend, should, may, or words of similar meaning. Such forward-looking statements are based upon the current beliefs and expectations of SIRIUS and XM's management and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are difficult to predict and generally beyond the control of SIRIUS and XM. Actual results may differ materially from the results anticipated in these forward-looking statements.

The following factors, among others, could cause actual results to differ materially from the anticipated results or other expectations expressed in the forward-looking statement: general business and economic conditions; the performance of financial markets and interest rates; the ability to obtain governmental approvals of the transaction on a timely basis; the failure of SIRIUS and XM stockholders to approve the transaction; the failure to realize synergies and cost-savings from the transaction or delay in realization thereof; the businesses of SIRIUS and XM may not be combined successfully, or such combination may take longer, be more difficult, time-consuming or costly to accomplish than expected; and operating costs and business disruption following the merger, including adverse effects on employee retention and on our business relationships with third parties, including manufacturers of radios, retailers, automakers and programming providers. Additional factors that could cause SIRIUS and XM's results to differ materially from those described in the forward-looking statements can be found in SIRIUS and XM's Annual Reports on Form 10-K for the year ended December 31, 2006 and Quarterly Reports on Form 10-Q for the quarters ended March 31, 2007, June 30, 2007 and September 30, 2007, which are filed with the Securities and Exchange Commission (the SEC) and available at the SEC's Internet site (<http://www.sec.gov>). The information set forth herein speaks only as of the date hereof, and SIRIUS and XM disclaim any intention or obligation to update any forward looking statements as a result of developments occurring after the date of this communication.

Important Additional Information and Where to Find It

This communication is being made in respect of the proposed business combination involving SIRIUS and XM. In connection with the proposed transaction, SIRIUS has filed with the SEC a Registration Statement on Form S-4 containing a definitive Joint Proxy Statement/Prospectus and each of SIRIUS and XM may file with the SEC other documents regarding the proposed transaction. The Joint Proxy Statement/Prospectus was first mailed to stockholders of SIRIUS and XM on or about October 9, 2007. **INVESTORS AND SECURITY HOLDERS OF SIRIUS AND XM ARE URGED TO READ THE JOINT PROXY**

STATEMENT/PROSPECTUS, AS WELL AS OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION.

Investors and security holders can obtain free copies of the Registration Statement and the Joint Proxy Statement/Prospectus and other documents filed with the SEC by SIRIUS and XM through the web site maintained by the SEC at www.sec.gov. Free copies of the Registration Statement and the Joint Proxy Statement/Prospectus and other documents filed with the SEC can also be obtained by directing a request to Sirius Satellite Radio Inc., 1221 Avenue of the Americas, 36th Floor, New York, NY 10020, Attention: Investor Relations or by directing a request to XM Satellite Radio Holdings Inc., 1500 Eckington Place, N.E. Washington, DC 20002, Attention: Investor Relations.

SIRIUS, XM and their respective directors and executive officers and other persons may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction. Information regarding SIRIUS directors and executive officers is available in its Annual Report on Form 10-K for the year ended December 31, 2006, which was filed with the SEC on March 1, 2007, and its proxy statement for its 2007 annual meeting of stockholders, which was filed with the SEC on April 23, 2007, and information regarding XM's directors and executive officers is available in XM's Annual Report on Form 10-K, for the year ended December 31, 2006, which was filed with the SEC on March 1, 2007 and its proxy statement for its 2007 annual meeting of stockholders, which was filed with the SEC on April 17, 2007. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, is contained in the Joint Proxy Statement/Prospectus filed with the SEC.

The following is an email sent to SIRIUS subscribers and listeners on November 10, 2007.

Re: If you are a SIRIUS Stockholder VOTE NOW for the merger with XM!

**PLEASE VOTE TODAY!
YOUR VOTE IS IMPORTANT**

Dear Subscribers and Listeners:

If you are a SIRIUS stockholder we encourage you to **VOTE NOW for the merger with XM!** A number of SIRIUS stockholders have still not yet voted in connection with the special meeting scheduled for this Tuesday, November 13, 2007, to approve proposals in connection with the pending merger of SIRIUS and XM Satellite Radio Holdings Inc.

Time is short vote by telephone or internet any time day or night! Operators are available to assist you 24 hours a day until our stockholder meeting on Tuesday morning at 9:00 a.m., New York City time. **Call our SIRIUS STOCKHOLDER HOTLINE TOLL FREE AT 800-322-2885 or vote via the internet, by going to the web address proxypush.com/siri and follow the instructions on the proxy card we mailed to you.** Join the thousands of SIRIUS stockholders who have already voted FOR the merger with XM make our vision for the future a reality.

Your vote is very important regardless of the number of shares that you own. Do not underestimate the importance of your vote. We want to hear from all of our 1 million strong individual stockholders. Failure to vote is the same as voting against the merger.

Please vote today. Every vote counts! Thank you for your cooperation and your continued support.

Sirius Satellite Radio Inc.

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The following is an advertisement first broadcast on SIRIUS Satellite Radio on November 10, 2007.

Sirius shareholders. Please join the thousands of Sirius investors who have already voted FOR the merger with XM make our vision for the future a reality. We want to hear from all of our stockholders. Do not underestimate the importance of your vote; forgetting to vote is the same as a vote against the merger. Follow the instructions on the proxy card we mailed you; call 800-322-2885, that s 800-322-2885, 800-322-2885. Or go to proxypush.com/siri before Tuesday.