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EHOSTAR COMMUNICATIONS CORP

Form 8-K

January 10, 2002

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): January 10, 2002

EHOSTAR COMMUNICATIONS CORPORATION
(Exact name of registrant as specified in charter)

| | | |
|---|--|--|
| NEVADA (State or other jurisdiction of incorporation) | 0-26176 (Commission File Number) | 88-0336997 (IRS Employer Identification No.) |
|---|--|--|

| | |
|---|---------------------|
| 5701 S. SANTA FE DRIVE LITTLETON, COLORADO (Address of principal executive offices) | 80120 (Zip Code) |
|---|---------------------|

Registrant's telephone number, including area code: (303) 723-1000

ITEM 5. OTHER EVENTS

Effective September 27, 2001, EchoStar Communications Corporation ("EchoStar" or "the Company") invested an additional \$50 million in StarBand Communications, Inc. ("StarBand"), increasing its equity interest from approximately 19% to approximately 32%. EchoStar originally invested \$50 million in StarBand in April 2000. As a result of the increased equity stake, this investment is now accounted for using the equity method of accounting. As required by APB Opinion No. 18, the equity method accounting has been retroactively applied back to April 2000, the date of EchoStar's original investment in StarBand.

The attached financial information is a retroactive adjustment of the Company's financial results for the periods from EchoStar's original investment in April 2000 to June 30, 2001 to give effect to the equity method accounting adjustments resulting from the increase in EchoStar's equity interest.

The Consolidated Financial Statements as retroactively adjusted may not be indicative of future financial performance of the Company. The accompanying notes to the Consolidated Financial Statements should be read in conjunction with the financial statements.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

(c) Exhibits

A list of exhibits filed as part of this report is set forth in the Index to Exhibits, which immediately precedes such exhibits and is incorporated herein by reference.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EHOSTAR COMMUNICATIONS CORPORATION

Dated: January 10, 2002

By: /s/ Michael R. McDonnell

Michael R. McDonnell,
Senior Vice President and Chief
Financial Officer

INDEX TO EXHIBITS

| EXHIBIT NUMBER ----- | EXHIBIT ----- |
|----------------------------|--|
| 23.1 | Consent of Independent Public Accountants |
| 99.1 | Retroactively adjusted Consolidated Financial Statements and Notes to Consolidated Financial Statements for the Year Ended December 31, 2000 |
| 99.2 | Retroactively adjusted Condensed Consolidated Financial Statements and Notes to Condensed Consolidated Financial Statements for the Three Months Ended March 31, 2001 |
| 99.3 | Retroactively adjusted Condensed Consolidated Financial Statements and Notes to Condensed Consolidated Financial Statements for the Three and Six Months Ended June 30, 2001 |
| 99.4 | Retroactively adjusted Financial Information for the Year Ended December 31, 2000 |
| 99.5 | Retroactively adjusted Financial Information for the Three Months Ended March 31, 2001 |
| 99.6 | Retroactively adjusted Financial Information for the Three and Six Months Ended June 30, 2001 |