

EchoStar CORP  
Form SC 13D/A  
December 03, 2018

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934  
(Amendment No. 15)\*

ECHOSTAR CORPORATION  
(Name of Issuer)

CLASS A COMMON STOCK, \$0.001 PAR VALUE PER SHARE  
(Title of Class of Securities)

278768 106  
(CUSIP Number)

Dean A. Manson  
Executive Vice President, General Counsel and Secretary  
EchoStar Corporation  
100 Inverness Terrace E.  
Englewood, Colorado 80112  
(303) 706-4000  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

November 30, 2018  
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D/A, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Persons who 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.

CUSIP No. 278768 106

1. NAME OF REPORTING PERSON

William R. Gouger

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

(a)

(b)

3. SEC Use Only

4. SOURCE OF FUNDS

OO

5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

3

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6. CITIZENSHIP OR PLACE OF ORGANIZATION  
U.S.A.

7. SOLE VOTING POWER  
1,484,419 SHARES (1)

8. SHARED VOTING POWER

Number Of Shares Beneficially Owned By  
Each Reporting Person With

9. SOLE DISPOSITIVE POWER  
1,484,419 SHARES (1)

10. SHARED DISPOSITIVE POWER

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY THE  
REPORTING PERSON  
1,484,419

12. CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13. Approximately 3.0% (2)

14. TYPE OF REPORTING PERSON  
IN

4

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(1) Includes shares of Class A Common Stock, \$0.001 par value per share (“Class A Common Stock”) and Class B Common Stock, \$0.001 par value per share (“Class B Common Stock”) of EchoStar Corporation (“EchoStar”). The shares of Class B Common Stock are convertible into shares of Class A Common Stock on a one-for-one basis at any time. Consists of: (i) 28 shares of Class A Common Stock beneficially owned directly by Mr. Gouger; (ii) 1,450 shares of Class A Common Stock beneficially owned indirectly by Mr. Gouger in the DISH Network Corporation (“DISH Network”) 401(k) Employee Savings Plan; (iii) 824 shares of Class A Common Stock held by a trust beneficially owned by Mr. Gouger solely by virtue of his position as trustee; (iv) 1,640 shares of Class A Common Stock beneficially owned by Mr. Gouger solely by virtue of his position as the sole member of the investment committee (with sole voting and dispositive power) of Centennial Fiduciary Management LLC (“Centennial”), which serves as trustee of certain trusts established by Charles W. Ergen for the benefit of his family; and (v) 1,480,477 shares of Class B Common Stock beneficially owned by Mr. Gouger solely by virtue of his position as trustee (with sole voting and dispositive power) of a trust established by Mr. Ergen for the benefit of his family.

There is no arrangement or agreement between any of the trusts identified in clauses (iii) through (v) above to vote or dispose of any shares of EchoStar. Mr. Gouger exercises voting and dispositive power with respect to each of the trusts referenced above independently and in accordance with his fiduciary responsibilities to the respective beneficiaries of each such trust independently. Solely by virtue of his position as the sole member of the investment committee of Centennial, which serves as trustee, Mr. Gouger exercises voting and dispositive power on behalf of Centennial with respect to each family trust independently and in accordance with Centennial’s fiduciary responsibilities to the beneficiaries of such family trusts.

(2) Based on 47,699,299 shares of Class A Common Stock outstanding on November 29, 2018 and assuming conversion of only the shares of Class B Common Stock beneficially owned by Mr. Gouger into Class A Common Stock. Because such Class B Common Stock is convertible on a one-for-one basis into Class A Common Stock, assuming conversion of all shares of outstanding Class B Common Stock into Class A Common Stock, the percentage of the Class A Common Stock that Mr. Gouger may be deemed to beneficially own would be approximately 1.6%. Because each share of Class B Common Stock is entitled to 10 votes per share, Mr. Gouger may be deemed to beneficially own equity securities of EchoStar representing approximately 2.8% of the voting power of EchoStar (assuming no conversion of the Class B Common Stock).

CUSIP No. 278768 106

1. NAME OF REPORTING PERSON

Centennial Fiduciary Management LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

(a)

(b)

3. SEC Use Only

4. SOURCE OF FUNDS

OO

5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Wyoming

6

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- Number Of Shares Beneficially Owned By  
Each Reporting Person With
- 7. SOLE VOTING POWER  
1,640 SHARES (1)
  - 8. SHARED VOTING POWER
  - 9. SOLE DISPOSITIVE POWER  
1,640 SHARES (1)
  - 10. SHARED DISPOSITIVE POWER
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY THE  
REPORTING PERSON  
1,640
12. CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
Approximately 0.0%
14. TYPE OF REPORTING PERSON  
OO
- (1) All of the shares beneficially owned by Centennial are shares of Class A Common Stock.

CUSIP No. 278768 106

1. NAME OF REPORTING PERSON

Ergen Three-Year 2015 SATS GRAT

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

(a)

(b)

3. SEC Use Only

4. SOURCE OF FUNDS

OO

5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Colorado

8

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	7. SOLE VOTING POWER 0
	8. SHARED VOTING POWER
Number Of Shares Beneficially Owned By Each Reporting Person With	9. SOLE DISPOSITIVE POWER 0
	10. SHARED DISPOSITIVE POWER
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY THE REPORTING PERSON 0
12. CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	<input type="radio"/>
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
Approximately	0.0%
14. TYPE OF REPORTING PERSON	OO

(1) All of the shares beneficially held by the Ergen Three-Year 2015 SATS GRAT (the "2015 GRAT") were shares of Class B Common Stock. The shares of Class B Common Stock are convertible into shares of Class A Common Stock on a one-for-one basis at any time. On November 30, 2018, the 2015 GRAT

distributed (i) 3,489,069 shares of Class B Common Stock held by the 2015 GRAT to Mr. Ergen as an annuity payment, and (ii) the remaining 1,480,477 shares of Class B Common Stock held by the 2015 GRAT to a trust established by Mr. Ergen for the benefit of his family. On November 30, 2018, the 2015 GRAT expired in accordance with its terms.

(2) Based on 47,699,299 shares of Class A Common Stock outstanding on November 29, 2018 and assuming conversion of only the shares of Class B Common Stock beneficially owned by the 2015 GRAT into Class A Common Stock. Because such Class B Common Stock is convertible on a one-for-one basis into Class A Common Stock, assuming conversion of all shares of outstanding Class B Common Stock into Class A Common Stock, the percentage of the Class A Common Stock that the 2015 GRAT may be deemed to beneficially own would be approximately 0.0%. Because each share of Class B Common Stock is entitled to 10 votes per share, the 2015 GRAT may be deemed to beneficially own equity securities of EchoStar representing approximately 0.0% of the voting power of EchoStar (assuming no conversion of the Class B Common Stock).

ITEM 2. Identity and Background.

Item 2 is amended and restated as follows:

This statement is being filed jointly by: (a) William R. Gouger; (b) Centennial; and (c) the 2015 GRAT; who are together referred to as the "Reporting Persons." This Schedule 13D relates solely to, and is being filed for, shares held by Mr. Gouger, Centennial, and the 2015 GRAT.

(A) William R. Gouger

Mr. Gouger's principal occupation is trust officer of Centennial, whose principal business is to serve as trustee for certain trusts established by Mr. Ergen for the benefit of his family. His address is 1623 Central Avenue, Suite 214, Cheyenne, Wyoming 82001. Mr. Gouger has not, during the last five years, (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding been subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activity subject to, federal or state securities laws or finding any violation with respect to such laws. Mr. Gouger is a citizen of the United States.

(B) Centennial

Centennial is organized under the laws of the State of Wyoming and its principal business is to serve as trustee for certain trusts established by Mr. Ergen for the benefit of his family. Its address is 1623 Central Avenue, Suite 214, Cheyenne, Wyoming 82001. Centennial has not, during the last five years, (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding been subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activity subject to, federal or state securities laws or finding any violation with respect to such laws. As trustee of certain trusts established by Mr. Ergen for the benefit of his family, Centennial is vested with sole voting and dispositive power over the 1,640 shares of Class A Common Stock held by such trusts. The investment committee of the board of directors of Centennial is vested with the sole authority to authorize or direct investment decisions with respect to the assets held by each respective trust for which Centennial acts as trustee, including, without limitation, any and all decisions relating to the voting or disposition of all securities. Mr. Gouger currently is the sole member of such

investment committee and thereby exercises sole voting and dispositive power over any securities held by such trusts.

The sole member of Centennial is Centennial Purpose Trust, a trust organized under the laws of the State of Wyoming, and its principal business is to hold the membership interests in Centennial. Its address is 1623 Central Avenue, Suite 214, Cheyenne, Wyoming 82001. Centennial Purpose Trust has not, during the last five years, (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding been subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activity subject to, federal or state securities laws or finding any violation with respect to such laws.

Charles W. Ergen, Cantey M. Ergen and Mr. Gouger currently serve as directors of Centennial. Mr. Ergen, Mrs. Ergen, and Mr. Gouger currently serve as the President, the Vice-President, and the Treasurer and Secretary, of Centennial, respectively.

Mr. Ergen's principal occupation is Chairman of each of EchoStar and DISH Network, and his principal address is 9601 S. Meridian Blvd., Englewood, Colorado 80112. Mr. Ergen has not, during the last five years, (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding been subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activity subject to, federal or state securities laws or finding any violation with respect to such laws. Mr. Ergen is a citizen of the United States.

Mrs. Ergen is a Senior Advisor and member of the Board of Directors of DISH Network and her principal address is 9601 S. Meridian Blvd., Englewood, Colorado 80112. Mrs. Ergen has not, during the last five years, (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding been subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activity subject to, federal or state securities laws or finding any violation with respect to such laws. Mrs. Ergen is a citizen of the United States.

#### (C) 2015 GRAT

The 2015 GRAT was formed under the laws of the State of Colorado and its principal business was to hold a portion of the assets and estate of Mr. Ergen. Its address is c/o William R. Gouger, as Trustee, at 1623

Central Avenue, Suite 214, Cheyenne, Wyoming 82001. The 2015 GRAT has not, during the last five years, (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding been subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activity subject to, federal or state securities laws or finding any violation with respect to such laws. As trustee of the 2015 GRAT, Mr. Gouger is vested with sole voting and dispositive power over 0 shares of Class B Common Stock held by the 2015 GRAT, except as set forth in Item 6 below.

ITEM 4. Purpose of Transaction.

Item 4 is hereby amended and supplemented as follows:

During the fourth quarter of each year, Mr. Ergen received an annuity amount from the 2015 GRAT under the trust agreement governing the 2015 GRAT, assuming that the 2015 GRAT had not expired. The number of shares of Class B Common Stock to be distributed as an annuity payment was based in part on the price of the Class A Common Stock on the distribution date and therefore could not be calculated until the date of distribution. In addition to shares of Class B Common Stock, the annuity payments (and their associated timing) may have included, and been based upon, amounts generated from the holdings of the 2015 GRAT including, among other things, stock recapitalizations or dividends paid or payable with respect to the Class B Common Stock held by the 2015 GRAT. On November 30, 2018, the 2015 GRAT distributed: (i) 3,489,069 shares of Class B Common Stock held by the 2015 GRAT to Mr. Ergen as an annuity payment, and (ii) the remaining 1,480,477 shares of Class B Common Stock held by the 2015 GRAT to a trust established by Mr. Ergen for the benefit of his family. On November 30, 2018, the 2015 GRAT expired in accordance with its terms.

ITEM 5. Interest in Securities of the Issuer.

Item 5 is hereby amended and supplemented as follows:

(a) This filing is for the cumulative share holdings of an affiliated group as of the close of business on November 30, 2018. See Items 11 and 13 of the cover pages to this Amendment No. 15 for the aggregate number of shares of Class A Common Stock and percentage of Class A Common Stock beneficially owned by each of the Reporting Persons.

Mr. Ergen may be deemed to beneficially own 48,523,539 shares of Class A Common Stock, including 46,206,562 shares of Class A Common Stock issuable upon conversion of shares of Class B Common Stock beneficially owned by Mr. Ergen. Based on 47,699,229 shares of Class A Common Stock outstanding on November 29, 2018 and assuming the conversion of only the shares of Class B Common Stock beneficially owned by Mr. Ergen into Class A Common Stock and giving effect to the exercise of options held by Mr. Ergen that are either currently exercisable as of, or may become exercisable within 60 days after, November 30, 2018, the percentage of the Class A Common Stock that Mr. Ergen may be deemed to beneficially own would be approximately 50.8%. Because such Class B Common Stock is convertible on a one-for-one basis into Class A Common Stock, assuming conversion of all shares of outstanding Class B Common Stock into Class A Common Stock and giving effect to the exercise of options held by Mr. Ergen that are either currently exercisable as of, or may become exercisable within 60 days after, November 30, 2018, the percentage of the Class A Common Stock that Mr. Ergen may be deemed to beneficially own would be approximately 50.0%. Because each share of Class B Common Stock is entitled to 10 votes per share, Mr. Ergen may be deemed to beneficially own equity securities of EchoStar representing approximately 88.3% of the voting power of EchoStar (assuming no conversion of any Class B Common Stock and giving effect to the exercise of options held by Mr. Ergen that are either currently exercisable as of, or may become exercisable within 60 days, after November 30, 2018). Mr. Ergen's beneficial ownership of shares of Class A Common Stock excludes 1,640 shares of Class A Common Stock and 1,480,477 shares of Class A Common Stock issuable upon conversion of shares of Class B Common Stock held by certain trusts established by Mr. Ergen for the benefit of his family.

Mrs. Ergen may be deemed to beneficially own all of the shares of Class A Common Stock owned by her spouse, Mr. Ergen, except for 1,600,000 shares of Class A Stock subject to employee stock options that are either currently exercisable as of, or may become exercisable within 60 days after, November 30, 2018. Based on 47,699,229 shares of Class A Common Stock outstanding on November 29, 2018, and assuming the conversion of only the shares of Class B Common Stock beneficially owned by Mrs. Ergen into Class A Common Stock, the percentage of the Class A Common Stock that Mrs. Ergen may be deemed to beneficially own would be approximately 50.0%. Because such Class B Common Stock is convertible on a one-for-one basis into Class A Common Stock, assuming conversion of all shares of outstanding Class B Common Stock into Class A Common Stock, the percentage of the Class A Common Stock that Mrs. Ergen may be deemed to beneficially own would be approximately 49.2%. Because each share of Class B Common Stock is entitled to 10 votes per share, Mrs. Ergen may be deemed to beneficially own equity securities of EchoStar representing approximately 88.2% of the voting power of EchoStar (assuming no conversion of any Class B Common Stock).

(b) See Items 7 through 10 of the cover pages to this Amendment No. 15 for the number of shares of Class A Common Stock beneficially owned by each of the Reporting Persons as to which there is sole power to vote or to direct the vote, shared power to vote or to direct the vote and sole or shared power to dispose or to direct the disposition.

Mr. Ergen has sole voting and dispositive power over 6,600,355 shares of Class A Common Stock and Class B Common Stock described in Item 5(a) above and shared voting and dispositive power over 40,323,184 shares of Class A Common Stock and Class B Common Stock described in Item 5(a) above.

Mrs. Ergen has sole voting power over 40,310,838 shares of Class A Common Stock and Class B Common Stock and sole dispositive power over 27,502,633 shares of Class A Common Stock and Class B Common Stock described in Item 5(a) above. Mrs. Ergen has shared voting power over 6,612,701 shares of Class A Common Stock and Class B Common Stock and shared dispositive power over 19,420,906 shares of Class A Common Stock and Class B Common Stock described in Item 5(a) above.

(c) The Reporting Persons have not effected any transactions in the Class A Common Stock of EchoStar in the last sixty days or since the most recent filing of Schedule 13D other than as described herein.

Neither Mr. Ergen nor Mrs. Ergen has effected any transactions in the Class A Common Stock of EchoStar in the last sixty days or since the most recent filing of Schedule 13D other than as described herein.

(d) Not applicable.

(e) As described in Item 4, on November 30, 2018, Mr. Gouger and the 2015 GRAT ceased to be the beneficial owners of more than five percent (5%) of the outstanding equity securities of EchoStar.

ITEM 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 is hereby amended and supplemented as follows:

Except as disclosed in this Schedule 13D/A, none of Mr. Gouger, Centennial, the 2015 GRAT, Mr. Ergen or Mrs. Ergen is party to any contracts, arrangements, understandings or relationships, including, but not limited to, transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of

proxies nor are any of the securities pledged or otherwise subject to a contingency the occurrence of which would give another person voting power or investment power over such securities.

Item 7. Material to be Filed as Exhibits

Exhibit A: Agreement of Joint Filing

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

WILLIAM R. GOUGER

Dated: December 3, 2018 /s/ William R. Gouger

CENTENNIAL FIDUCIARY MANAGEMENT LLC

Dated: December 3, 2018 /s/ William R. Gouger

William R. Gouger, Director

ERGEN THREE-YEAR 2015 SATS GRAT

Dated: December 3, 2018 /s/ William R. Gouger

William R. Gouger, Trustee

Attention: Intentional misstatements or omissions of fact  
constitutes Federal criminal violations (See 18 U.S.C. 1001)

EXHIBIT INDEX

Exhibit A: Agreement of Joint Filing

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EXHIBIT A

Agreement of Joint Filing

Pursuant to Rule 13d-1(k)(1)(iii) of Regulation 13D-G of the General Rules and Regulations of the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended, the undersigned agree that the statement on Schedule 13D/A to which this Exhibit is attached is filed on behalf of each of them in the capacities set forth below.

WILLIAM R. GOUGER

Dated: December 3, 2018 /s/ William R. Gouger

CENTENNIAL FIDUCIARY MANAGEMENT LLC

Dated: December 3, 2018 /s/ William R. Gouger  
William R. Gouger, Director

ERGEN THREE-YEAR 2015 SATS GRAT

Dated: December 3, 2018 /s/ William R. Gouger  
William R. Gouger, Trustee