

DISH Network CORP  
Form 4  
May 18, 2012

**FORM 4**

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

OMB APPROVAL

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**KELLY MICHAEL**

(Last) (First) (Middle)

9601 S. MERIDIAN BLVD.

(Street)

ENGLEWOOD, CO 80112

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**DISH Network CORP [DISH]**

3. Date of Earliest Transaction (Month/Day/Year)  
**05/16/2012**

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**President - Blockbuster L.L.C.**

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 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 Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
Class A Common Stock	05/16/2012		M		45,000 A \$ 7.09	49,916 <sup>(1)</sup>	D
Class A Common Stock	05/16/2012		S		45,000 D \$ 30.07 <sup>(2)</sup>	4,916 <sup>(1)</sup>	D
Class A Common Stock						537	I <sup>(3)</sup>
Class A Common						3,500	I <sup>(4)</sup>

Stock			
Class A			
Common		3,000	I
Stock			I <sup>(5)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**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.** SEC 1474 (9-02)

**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. Amount or Number of Shares	
						Date Exercisable	Expiration Date	Title	
				Code	V (A) (D)				
Class A Common Stock	\$ 7.09	05/16/2012		M	45,000	<sup>(6)</sup>	03/31/2017	Class A Common Stock	45,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
KELLY MICHAEL 9601 S. MERIDIAN BLVD. ENGLEWOOD, CO 80112	President - Blockbuster L.L.C.

## Signatures

/s/ Michael Kelly, by Brandon Ehrhart, his Attorney in Fact 05/18/2012

\_\_Signature of Reporting Person Date

## 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) Includes 4,916 shares acquired under the Company's Employee Stock Purchase Plan.
- (2)

## Edgar Filing: DISH Network CORP - Form 4

Based upon a weighted average purchase price. The shares reported in this transaction were sold at prices ranging between \$30.05 and \$30.15. Information regarding the number of shares sold at each separate price will be made available upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer

- (3) By 401(k).  
Gift to minor children who share the reporting person's household. The reporting person disclaims beneficial ownership of the securities
- (4) held by his children, and this report should not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purposes.
- (5) The shares were contributed by the reporting person to trusts for the benefit of the reporting person's children. The reporting person is the trustee for the trusts and retains investment and voting power over the trusts.
- (6) The remaining portion of the grant is subject to achievement of certain performance criteria prior to December 31, 2015 and will vest based on achievement of such criteria. The performance criteria are not tied to the market price of the Issuer's securities.

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.