

**UNITED STATES
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 17, 2023

DISH NETWORK CORPORATION
(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of
incorporation)

001-39144
(Commission File Number)

88-0336997
(IRS Employer
Identification No.)

9601 South Meridian Boulevard
Englewood, Colorado
(Address of principal executive offices)

80112
(Zip Code)

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

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, \$0.01 par value	DISH	The Nasdaq Stock Market L.L.C.

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operation and Financial Condition.

See disclosures under Item 7.01(b) below.

Item 7.01 Regulation FD Disclosure.

Offering of debt securities

On January 17, 2023, DISH Network Corporation (“DISH Network”) issued a press release announcing its intention to offer, subject to market and other conditions, approximately \$500 million aggregate principal amount of its senior secured notes. The notes will only be offered and sold to persons reasonably believed to be qualified institutional buyers in accordance with Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and in offshore transactions in accordance with Regulation S under the Securities Act. The net proceeds of the offering are intended to be used for general corporate purposes, including the buildout of wireless infrastructure. The notes will be secured by certain assets of certain DISH Network subsidiaries.

A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

In addition, on January 17, 2023, as required pursuant to that certain Indenture, dated November 15, 2022 (the “Indenture”), by and among the Company, the guarantors party thereto and U.S. Bank Trust Company, National Association, as trustee (in such capacity, the “Trustee”) and collateral agent, DISH Network delivered to the Trustee a written certificate certifying that the Company had satisfied the required LTV Ratio (as defined in the Indenture) as of the date of an independent appraisal of the Spectrum Collateral (as defined in the Indenture), which was delivered as part of the certificate. Based on the independent appraisal, the LTV Ratio was not greater than 0.35 to 1.00 and the fair market value of the Spectrum Collateral was \$10.04 billion.

Preliminary operating metrics as of and for the year ended December 31, 2022

On January 17, 2023, DISH Network announced certain preliminary estimated operating metrics as of and for the year ended December 31, 2022. Such preliminary estimated operating metrics are attached hereto as Exhibit 99.2 and incorporated herein by reference.

The information contained in this Item 7.01, including Exhibits 99.1 and 99.2, is being furnished and shall not be deemed “filed” with the Securities and Exchange Commission or otherwise incorporated by reference into any registration statement or other document filed pursuant to the Securities Act or the Securities Exchange Act of 1934, as amended.

Certain statements incorporated by reference in this Current Report on Form 8-K may be forward-looking statements, which may involve a number of risks and uncertainties that could cause actual events or results to differ materially from those described. DISH Network undertakes no obligation to update forward-looking statements.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

[Exhibit 99.1](#) [Press Release “DISH Network Announces Secured Debt Offering” dated January 17, 2023](#)

[Exhibit 99.2](#) [Preliminary estimated operating metrics as of and for the year ended December 31, 2022](#)

Exhibit 104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on their behalf by the undersigned hereunto duly authorized.

DISH NETWORK CORPORATION

Date: January 17, 2023

By: /s/ Timothy A. Messner

Timothy A. Messner

Executive Vice President and General Counsel

DISH Network Announces Secured Debt Offering

ENGLEWOOD, Colo.— January 17, 2023—DISH Network Corporation (“DISH Network”) (NASDAQ: DISH) today announced that it plans to offer, subject to market and other conditions, approximately \$500 million aggregate principal amount of its senior secured notes. The net proceeds of the offering are intended to be used for general corporate purposes, including the buildout of wireless infrastructure. The notes will be secured by certain assets of certain DISH Network subsidiaries.

The notes will only be offered and sold to persons reasonably believed to be qualified institutional buyers in accordance with Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and in offshore transactions in accordance with Regulation S under the Securities Act. The notes being offered have not been registered under the Securities Act or the securities laws of any other jurisdiction. The notes may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the notes; nor shall there be any sale of these notes in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

Except for historical information contained herein, the matters set forth in this press release are forward-looking statements. The forward-looking statements set forth above involve a number of risks and uncertainties that could cause actual results to differ materially from any such statement, including the risks and uncertainties discussed in DISH Network’s Disclosure Regarding Forward-Looking Statements included in their recent filings with the Securities and Exchange Commission, including its annual reports on Form 10-K and quarterly reports on Form 10-Q. The forward-looking statements speak only as of the date made, and DISH Network expressly disclaims any obligation to update these forward-looking statements.

DISH Network Corporation
Preliminary Estimated Operating Metrics

**As of and for the year
ended
December 31, 2022**

(unaudited)

Subscriber Data:	
Pay-TV subscribers, as of period end (in millions)	9.750
DISH-TV subscribers, as of period end (in millions)	7.416
SLING TV subscribers, as of period end (in millions)	2.334
Pay-TV subscriber additions (losses), net (in millions)	(0.957)
DISH TV subscriber additions (losses), net (in millions)	(0.805)
SLING TV subscriber additions (losses), net (in millions)	(0.152)
DISH TV subscriber additions, gross (in millions)	0.634
DISH TV churn rate	1.54%
Wireless subscribers, as of period end (in millions)*	7.983
Wireless subscriber additions, gross (in millions)	3.418
Wireless subscriber additions (losses), net (in millions)**	(0.576)
Wireless churn rate	4.46%

* During the second quarter of 2022, we removed approximately 126,000 subscribers from our ending Wireless subscriber count representing wireless subscribers who did not migrate off the CDMA network prior to the shutdown. The effect of the removal of the 126,000 subscribers was excluded from the calculation of our net Wireless subscriber additions/losses and Wireless churn rate. In addition, during the third quarter of 2022, approximately 139,000 Boost Affiliate Subscribers were transferred to us and are included in our ending Wireless subscriber count and excluded from our gross new Wireless subscriber activations. See further information regarding these adjustments under “Wireless – Retail Wireless” in our Form 10-Q for the quarter ended September 30, 2022.

** Includes Affordable Connectivity Program/Gen Mobile subscribers.

DISH Network also announced that, as of December 31, 2022, it had started construction on over 15,000 5G sites, which, if completed, are capable of providing broadband coverage to over 60% of the U.S. population. Construction starts are continuing at a rate of approximately 1,000 5G sites per month.
