

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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|--|--|--|
| 1. Name and Address of Reporting Person * <u>Liberty Media Corp</u> (Last) (First) (Middle) <u>12300 LIBERTY BOULEVARD</u> (Street) <u>ENGLEWOOD</u> <u>CO</u> <u>80112</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>SIRIUS XM HOLDINGS INC. [SIRI]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>09/09/2024</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | |

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|------------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| <u>Common Stock</u> | <u>09/09/2024</u> | | <u>J⁽¹⁾</u> | | <u>3,205,832,796</u> | <u>D</u> | <u>(1)</u> | <u>0</u> | <u>I</u> | <u>Held through wholly-Owned Subsidiary</u> |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|--|--------------------------------------|--|--------------------------------|---|--|--|-------------------|---|--|--|--|---|---|
| | | | | Code | V | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| <u>2.75% Exch. Sr. Debentures due 2049 (obligation to sell)</u> | <u>(2)(3)</u> | <u>09/09/2024</u> | | <u>J⁽¹⁾</u> | | <u>\$585,123,865⁽³⁾</u> | <u>(2)(3)(4)(5)</u> | <u>12/01/2049</u> | <u>Common Stock</u> | <u>70,048,705⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾</u> | <u>(2)(3)</u> | <u>0</u> | <u>I</u> | <u>Held through wholly-Owned Subsidiary⁽⁶⁾</u> |

Explanation of Responses:

1. The transactions reported herein relate to the split-off (the "Split-Off") described in the below Remarks section. In connection with such Split-Off, the Reporting Person's shares of common stock (the "Common Stock") of Sirius XM Inc. (formerly known as Sirius XM Holdings Inc., the "Issuer") and 2.75% Exchangeable Senior Debentures due 2049 (the "Debentures") were transferred to Sirius XM Holdings Inc. (formerly known as Liberty Sirius XM Holdings Inc., "New Sirius"). As the transfer of each of the Common Stock and the Debentures was part of a larger reorganization transaction involving the Reporting Person and New Sirius, the Reporting Person does not admit that there was a sale for purposes of Section 16(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act").
2. Each \$1,000 original principal amount of Debentures is exchangeable for the cash equivalent of 116.0227 shares of Common Stock as determined in the manner set forth in the indenture governing the Debentures.
3. 70,048,705 shares of Common Stock initially underlie the \$603,750,000 original principal amount of the Debentures. The original principal amount of the Debentures was reduced to an adjusted principal amount of approximately \$585,123,865 as of September 9, 2024 as a result of (i) an extraordinary additional distribution, (ii) excess regular cash dividends and (iii) rate maintaining adjustments made to maintain a 2.75% fixed interest rate on the adjusted principal amount of the Debentures.
4. Each Debenture is exchangeable at the option of the holder during specified periods. Holders of the Debentures may put them to the Reporting Person on December 1, 2024, or prior thereto following the occurrence of a "fundamental change," and the Debentures may be redeemed by the Reporting Person, (i) in whole or in part, on or after December 1, 2024 at any time, or (ii) in whole, but not in part, prior to December 1, 2024, after the occurrence of certain conditions or events. The redemption of any Debenture by the Reporting Person or a purchase of any Debenture pursuant to a holder's put right, shall be cash settled by the Reporting Person generally for a sum equal to (x) the adjusted principal amount of such Debentures, (y) accrued and unpaid interest on such Debenture and (z) any final period distribution on such Debenture.
5. (Continued from footnote 4) The Reporting Person elected to treat the Transactions (as defined below) as a "fundamental change" pursuant to the terms of the indenture governing the Debentures.
6. At the effective time of the Split-Off, a supplemental indenture to the Debentures transferred the Debentures and the obligations thereunder to New Sirius. Prior to the Split-Off, the Debentures were held directly by the Reporting Person.

Remarks:

On September 9, 2024, the transactions contemplated by the Reorganization Agreement, dated as of December 11, 2023, by and among New Sirius, the Issuer and the Reporting Person, as amended to date, were completed (the "Transactions"). As a result of the Transactions, the Reporting Person contributed to New Sirius, among other assets and liabilities, (i) all of the shares of Common Stock beneficially owned by the Reporting Person and (ii) the Debentures. Also as a result of the Transactions, the Reporting Person redeemed each share of its Series A Liberty SiriusXM common stock ("LSXMA"), Series B Liberty SiriusXM common stock ("LSXMB") and Series C Liberty SiriusXM common stock ("LSXMK") for 0.8375 of a share of common stock of New Sirius, with no shares of LSXMA, LSXMB or LSXMK remaining outstanding and with cash (without interest) paid in lieu of any fractional shares of common stock of New Sirius, after aggregating all shares of common stock of New Sirius issuable by series of LSXMA, LSXMB and LSXMK. As a result of the Transactions, including such contribution by the Reporting Person to New Sirius of all of the shares of Common Stock beneficially owned by the Reporting Person and Debentures reported herein, the Reporting Person ceased to have an equity interest in the Issuer and therefore the Reporting Person is no longer subject to the obligations of Section 16 of the Exchange Act with respect to the Issuer.

Liberty Media Corporation By: /s/ Katherine C. Jewell Title: Vice President and Assistant Secretary 09/11/2024

** Signature of Reporting Person Date

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

* 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).**

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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