

XM SATELLITE RADIO HOLDINGS INC
Form SC 13D/A
December 03, 2001

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

Schedule 13d
(Amendment No.2)

XM SATELLITE RADIO HOLDINGS INC.
(Name of Issuer)

Class A Common Stock, \$.01 par value per share
(Title of Class of Securities)

983759-10-1
(CUSIP Number)

Anne T. Larin
Legal Staff
General Motors Corporation
300 Renaissance Center
Detroit, Michigan 48265-3000
(313) 665-4927
(Name, Address, and Telephone Number of Person
Authorized to Receive Notices and Communications)

November 19, 2001
(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, and is filing this schedule because of Rules 13d-1(e), 13d-1(f), or 13d-1(g), check the following box.

1. NAME OF REPORTING PERSON: General Motors Corporation

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY): 38-0572515

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

(A) X
(B)

3. SEC USE ONLY

4. SOURCE OF FUNDS: WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEM 2(d) or 2(e): .

6. CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7. SOLE VOTING POWER: 5,553,252.

8. SHARED VOTING POWER: 13,416,153.

9. SOLE DISPOSITIVE POWER: 5,553,252.

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10. SHARED DISPOSITIVE POWER: 13,416,153.
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 18,969,405.
12. CHECK BOX IF AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: .
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 38.8%.
14. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS): CO.

1. NAME OF REPORTING PERSON: Hughes Electronics Corporation
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY):
52-1106564

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:
(A) X
(B)

3. SEC USE ONLY

4. SOURCE OF FUNDS: WC, OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEM 2(d) or 2(e): .

6. CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7. SOLE VOTING POWER: -0-
8. SHARED VOTING POWER: 13,416,153.
9. SOLE DISPOSITIVE POWER: -0-
10. SHARED DISPOSITIVE POWER: 13,416,153.
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 13,416,153.
12. CHECK BOX IF AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: .
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 27.4%
14. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS): CO.

1. NAME OF REPORTING PERSON: DIRECTV Enterprises, Inc.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY): 95-4511942

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

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(B)

3. SEC USE ONLY
 4. SOURCE OF FUNDS: WC
 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e): .
 6. CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
7. SOLE VOTING POWER: -0-
 8. SHARED VOTING POWER: 6,307,969.
 9. SOLE DISPOSITIVE POWER: -0-
 10. SHARED DISPOSITIVE POWER: 6,307,969.
 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 6,307,969.
 12. CHECK BOX IF AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: .
 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 12.9%
 14. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS): CO.

Item 2. Identity and Background.

The names, business addresses, and principal businesses of each of the directors and executive officers of GM, Hughes, and DIRECTV (the "Reporting Persons") are set forth on Schedule I hereto and incorporated by reference herein.

Item 3. Source and Amount of Funds or Other Consideration.

As described in Item 6 below, Motient distributed to Hughes 1,097,248 shares of Class A Common Stock and cash in connection with Hughes' guaranty of certain obligations of Motient pursuant to a term credit agreement, and 6,010,936 shares of Class A Common Stock in connectin with Hughes' guaranty of certain obligations of Motient pursuant to a revolving credit agreement. Motient, a subsidiary of Motient, Hughes, and the other guarantors under such credit agreements also entered into new credit agreements.

Item 4. Purpose of Transaction.

Hughes acquired the Class A Common Stock in full satisfaction of Motient's obligations under the guaranties as described in Item 6 below.

Item 5. Interest in Securities of the Issuer.

As described in Item 6 below, Baron Capital Partners, L.P. received an aggregate of 1,184,438 shares of Class A Common Stock and cash in connection with its guaranty of certain obligations of Motient.

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As described in Item 6 below, Motient distributed an aggregate of 9,257,262 shares of Class A Common Stock and cash to Hughes, Baron Capital Partners, L.P., and Singapore Telecommunications Ltd.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Term Loan Master Agreement. On November 19, 2001, Motient, Hughes, Singapore Telecommunications Ltd. ("Sing Tel") and Baron Capital Partners, L.P. ("Baron" and, together with Hughes and Sing Tel, the "Guarantors") executed a Term Loan Master Agreement (the "Term Loan Master Agreement") relating to Motient's Term Credit Agreement, dated as of March 31, 1998 (the "Term Credit Agreement"). Under the Term Loan Master Agreement, Motient distributed 1,097,248 shares of Class A Common Stock of the Issuer to Hughes, 182,875 shares of Class A Common Stock of the Issuer to Sing Tel and 182,875 shares of Class A Common Stock of the Issuer to Baron in lieu of foreclosure upon such shares by the Guarantors. In addition, Motient sold 500,000 shares of Class A Common Stock of the Issuer in a broker transaction at the request of the Guarantors and distributed \$3,562,381.24 to Hughes, \$593,730.21 to Sing Tel and \$593,730.21 to Baron with the proceeds from such sale. As a result of the foregoing transactions, Motient's obligations to the Guarantors under the Term Credit Agreement were satisfied in full. Motient also transferred a demand registration right to Hughes and shelf registration rights and piggyback registration rights to each of the Guarantors, which rights were previously granted to Motient under the Registration Rights Agreement.

Revolving Loan Master Agreement. On November 19, 2001, Motient, Motient Holdings Inc. ("Motient Sub") and each of the Guarantors executed a Revolving Loan Master Agreement (the "Revolving Loan Master Agreement") relating to Motient Sub's Revolving Credit Agreement, dated as of March 31, 1998 (the "Revolving Credit Agreement"). Under the Revolving Loan Master Agreement, Motient distributed 6,010,936 shares of Class A Common Stock of the Issuer to Hughes, 781,765 shares of Class A Common Stock of the Issuer to Sing Tel and 1,001,563 shares of Class A Common Stock of the Issuer to Baron in lieu of foreclosure upon such shares by the Guarantors and in full satisfaction of Motient's and Motient Sub's obligations to the Guarantors under the Revolving Credit Agreement. Motient also transferred shelf registration rights and piggyback registration rights to each of the Guarantors, which rights were previously granted to Motient under the Registration Rights Agreement.

Item 7. Materials to be Filed as Exhibits.

Exhibit 1 Term Loan Master Agreement, dated as of November 19, 2001, by and among Motient Corporation (formerly known as American Mobile Satellite Corporation), Hughes Electronics Corporation, Singapore Telecommunications Ltd. and Baron Capital Partners, L.P.

Exhibit 2 Revolving Loan Master Agreement, dated as of November 19, 2001, by and among Motient Corporation (formerly known as American Mobile Satellite Corporation), Hughes Electronics Corporation, Singapore Telecommunications Ltd. and Baron Capital Partners, L.P.

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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.

GENERAL MOTORS CORPORATION

By: Thomas A. Gottschalk

Name: Thomas A. Gottschalk

Title: Senior Vice President and General Counsel

Date: November 28, 2001

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.

HUGHES ELECTRONICS CORPORATION

By: Michael J. Gaines

Name: Michael J. Gaines

Title: Vice President and Chief Financial Officer

Date: November 28, 2001

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.

DIRECTV ENTERPRISES, INC.

By: Roxanne S. Austin

Name: Roxanne S. Austin

Title: President and Chief Operating Officer

Date: November 28, 2001

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SCHEDULE I

DIRECTORS AND EXECUTIVE OFFICERS OF
THE REPORTING PERSONS

General Motors Corporation

The name, business address, present principal occupation or employment, and the name, principal business, and address of any corporation or other organization in which such employment is conducted, of each of the directors and executive officers of General Motors is set forth below. Unless otherwise specified, the business address of each person listed below is 100 Renaissance Center, Detroit, Michigan 48243-7301.

NAME, BUSINESS ADDRESS AND PRINCIPAL OCCUPATION, IF NOT EXECUTIVE OFFICER OF GM	POSITION WITH GM
Percy N. Barnevik Chairman, ABB Ltd. Affolternstrasse 44 Box 8131 CH-8050 Zurich Switzerland	Director
John H. Bryan Retired Chairman and CEO Sara Lee Corporation Three First National Plaza, 46th Floor Chicago, Illinois 60602-4260	Director
John M. Devine	Vice Chairman and Chief Financial Officer
Thomas E. Everhart Professor Emeritus and Professor of Electrical Engineering and Applied Physics California Institute of Technology 1200 E. California Blvd. Pasadena, California 91125	Director
John D. Finnegan	Executive Vice President; Chairman and President, General Motors Acceptance Corporation
George M.C. Fisher Retired Chairman and CEO Eastman Kodak Company 343 State Street Rochester, New York 1460-0229	Director

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Thomas A. Gottschalk	Executive Vice President, Law and Public Policy, and General Counsel
Nobuki Idei Chairman and Chief Executive Officer Sony Corporation 6-7-35 Kitashinagawa Shinagawa-ku Tokyo 141-0001 Japan	Director
Karen Katen Executive Vice President, Pfizer Inc. President, Pfizer Global Pharmaceuticals Pfizer, Inc. 235 East 42nd Street New York, New York 10017-5755	Director
Robert A. Lutz	Vice Chairman, Product Development
J. Willard Marriott, Jr. Chairman and Chief Executive Officer Marriott International, Inc. One Marriott Drive Washington, D.C. 20058	Director
E. Stanley O'Neal President and Chief Operating Officer Merrill Lynch & Co. 717 Fifth Avenue, 9th Floor New York, New York 10022	Director
Eckhard Pfeiffer Chairman, Intershop Communications AG/Inc. 7 Saddlebrook Lane Houston, Texas 77024	Director
John F. Smith, Jr.	Chairman
G. Richard Wagoner, Jr.	Chief Executive Officer
Lloyd D. Ward Chief Executive Officer United States Olympic Committee One Olympic Plaza Colorado Springs, Colorado 80909	Director

Hughes Electronics Corporation

The name, business address, present principal occupation or employment, and the name, principal business, and address of any corporation or other organization in which such employment is conducted, of each of the directors and executive officers of Hughes is set forth below. Unless otherwise specified, the business address of each person listed below is 200 North Sepulveda Blvd., El Segundo, California 90245.

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NAME, BUSINESS ADDRESS AND PRINCIPAL OCCUPATION, IF NOT EXECUTIVE OFFICER OF HUGHES	POSITION WITH HUGHES
Michael J. Gaines	Vice President and Chief Financial Officer
James M. Cornelius Chairman, Guidant Corporation P.O. Box 44906 Indianapolis, Indiana 46244	Director
Thomas E. Everhart (See occupation and address above)	Director
Eddy W. Hartenstein	Senior Executive Vice President
Peter A. Lund Chairman DreamLife, Inc. 888 7th Avenue New York, New York 10006	Director
Harry J. Pearce	Chairman of the Board & Director
Eckhard Pfeiffer (See occupation and address above)	Director
Jack A. Shaw	Chief Executive Officer and President & Director
Alfred C. Sikes President, Hearst Interactive Media The Hearst Corporation 959 8th Avenue New York, New York 10019	Director
John F. Smith, Jr. (See occupation and address above)	Director
Bernee D.L. Strom Chief Executive Officer Strom Group 5505 Lake Washington Kirkland, Washington 98033	Director
G. Richard Wagoner (See occupation and address above)	Director

DIRECTV Enterprises, Inc.

The name, business address, present principal occupation or employment, and the name, principal business, and address of any corporation or other organization in which such employment is conducted, of each of the directors and executive officers of DIRECTV is set forth below. Unless otherwise specified, the business address of each person listed below is 2230 East Imperial Hwy., El Segundo, California 90245.

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NAME, BUSINESS ADDRESS AND PRINCIPAL
OCCUPATION, IF NOT EXECUTIVE OFFICER OF
DIRECTV

POSITION WITH DIRECTV

Eddy Hartenstein

Chairman of the Board and
Chief Executive Officer

Roxanne S. Austin

President and Chief Operating
Officer

David A. Baylor

Executive Vice President

Lawrence N. Chapman

Executive Vice President

Steven J. Cox

Executive Vice President

Robert L. Meyers

Executive Vice President