

## Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I	Reporting Issuer
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1 Issuer's name		2 Issuer's employer identification number (EIN)	
Sirius XM Holdings Inc.		93-4680139	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Neil Leibowitz	301-704-0462	Neil.Leibowitz@siriusxm.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
1221 Avenue of the Americas		New York, NY 10020	
8 Date of action		9 Classification and description	
See attachment		Section 305(c) Deemed Distribution & Cost Basis Adjustment on Convertible Notes due 2028	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
531229 AP7	N/A	SIRI	N/A

<b>Part II</b>	<b>Organizational Action</b>	Attach additional statements if needed. See back of form for additional questions.
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14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► [See attachment](#)

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► [See attachment](#)

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► [See attachment](#)

**Part II** **Organizational Action** (continued)

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► See attachment

**18** Can any resulting loss be recognized? ► See attachment

**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ► See attachment

**Sign  
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ►

Date ►

Print your name ►

Title ►

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if  
self-employed

PTIN

Firm's name ►

Firm's EIN ►

Firm's address ►

Phone no.

**SIRIUS XM HOLDINGS INC.**  
**Attachment to IRS Form 8937**  
**Dates of Organizational Actions: see below.**  
**Section 305(c) Deemed Distribution & Cost Basis Adjustment on**  
**3.75% Convertible Notes due 2028**  
**CUSIP Number: 531229 AP7**  
**Ticker Symbol: SIRI**

*The information contained herein is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986 (the “Code”), as amended. The information in this document does not constitute tax advice and should not be construed to take into account any holder's specific circumstances. Holders and nominees should consult their own tax advisors regarding the particular tax consequences of the organizational action (as described in this document) to them, including the applicability and effect of all U.S. federal, state, and local and foreign tax laws.*

***Part II Box 14***

**Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action.**

Pursuant to section 12.04(d) of the indenture dated as of March 10, 2023, between Liberty Media Corporation, a Delaware corporation, and U.S. Bank Trust Company, National Association, as amended by the First Supplemental Indenture, dated as of September 9, 2024, between Liberty Media Corporation, as original issuer, Liberty Sirius XM Holdings Inc. (n/k/a Sirius XM Holdings Inc.), a Delaware corporation (“SIRI”), as successor issuer, and U.S. Bank Trust Company, National Association (such indenture and supplemental indentures collectively, the “Indenture”), SIRI has made the following cash dividends to the holders of SIRI’s common stock:

<b>Ex-Dividend Date</b>	<b>Cash Dividend</b>
November 5, 2024	\$0.27
February 7, 2025	\$0.27
May 9, 2025	\$0.27
August 8, 2025	\$0.27
November 5, 2025	\$0.27

Unless otherwise defined herein or the context otherwise requires, a term defined in the Indenture has the same meaning when used herein.



**Part II Box 15**

**Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis.**

As a result of the cash dividends, SIRI has made the following increases to the Conversion Rate (as defined in the Indenture) of SIRI's 3.75% Convertible Notes with an offer price of \$1,000 per note, plus accrued interest if any, due 2028 (the "Convertible Notes"):

<b>Ex-Dividend Date</b>	<b>Increase in Conversion Rate Per \$1,000 Principal Amount</b>
November 5, 2024	0.3008
February 7, 2025	0.3483
May 9, 2025	0.3911
August 8, 2025	0.3798
November 5, 2025	0.3917

Each such increase is treated as a deemed distribution of property to the holders of the Convertible Notes to which section 301 of the Code applies by reason of sections 305(b)(2) and 305(c) of the Code.

**Part II Box 16**

**Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates.**

SIRI expects the adjustment to the Conversion Rate of the Convertible Notes to be treated for U.S. federal income tax purposes under section 305(c) of the Code as a distribution taxable as a dividend in an amount equal to the fair market value of the incremental stock rights attributable to the adjustment to the Conversion Rate.

As a result of the treatment of the adjustment to the Conversion Rate as a dividend distribution, a holder's tax basis in his or her Convertible Notes should increase by the amount of such dividend distribution. Further, the amount of such dividend distribution and the increase to basis in the Convertible Notes is calculated to be the amount per Convertible Note, according to the formula described below, applied *mutatis mutandis* to each distribution:

*The product of (A) the last reported sale price of the common stock on the trading day immediately preceding the ex-dividend date minus the amount in cash per share that the Company pays or distributes to holders of the Sirius XM Common Stock and (B) the conversion rate in effect immediately after the open of business on the Ex-Dividend Date minus the conversion rate in effect the day prior to the Ex-Dividend Date.*

<b>Ex-Dividend Date</b>	<b>Amount of Deemed Dividend Distribution and Basis Adjustment</b>
November 5, 2024	\$7.72
February 7, 2025	\$8.93
May 9, 2025	\$8.39
August 8, 2025	\$7.99
November 5, 2025	\$8.45

***Part II Box 17***

**List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based.**

Sections 301, 302(b)(5), 305(c), 316 and 1011 of the Code.

***Part II Box 18***

**Can any resulting loss be recognized?**

No loss may be recognized.

***Part II Box 19***

**Provide any other information necessary to implement the adjustment, such as the reportable tax year.**

Each Conversion Rate adjustment was effective as of the date shown above, which was immediately after the open of business on the ex-dividend date for the relevant cash dividend or distribution on SIRI common stock. Consequently the reportable taxable year of holders of the

Convertible Notes with respect to any adjustment described above is the taxable year that includes the relevant adjustment date.