

HUGHES ELECTRONICS CORP  
Form 425  
December 20, 2001

Filed by Echostar Communications Corporation  
Pursuant to Rule 425 under the Securities Act of 1933  
and deemed filed pursuant to Rule 14a-12  
of the Securities Exchange Act of 1934

Subject Companies: Hughes Electronics Corporation  
Commission File No. 0-26035  
General Motors Corporation  
Commission File No. 1-00143  
Date: December 20, 2001

**FOR IMMEDIATE RELEASE**

CONTACT: Marc Lumpkin  
Communications Manager  
EchoStar Communications Corp.  
303/723-2020  
e-mail: [marc.lumpkin@echostar.com](mailto:marc.lumpkin@echostar.com)

**EchoStar Statement on AT&T/Comcast Cable Merger**

Littleton, Colo., Dec. 20, 2001 - EchoStar Communications Corporation's Chairman and CEO Charlie Ergen issued the following statement today concerning the proposed merger of AT&T Broadband and Comcast cable companies:

This proposed merger is about more than the reported 22 million subscribers for AT&T and Comcast. When you include AT&T's 25 percent interest in Time Warner cable systems and other attributable subscribers, that number jumps to over 40 million subscribers. This further consolidation among cable companies illustrates why the pending merger of EchoStar and Hughes Electronics is essential. Simply put, the EchoStar/Hughes merger is the best hope to create the efficiencies necessary to compete effectively against these cable behemoths.

When completed, the proposed EchoStar/Hughes merger will create effective competition to these dominant and entrenched cable companies by offering consumers local TV channels in over 100 markets and in each state, faster introduction of high speed Internet access service, more HDTV and video-on-demand and interactive services, all at nationwide, competitive prices.

Information for chart:

Market share in MultiChannel Video Programming Distribution Market (MVPD) consisting of 84.4 million cable, satellite, and fixed wireless TV households:

AT&T/Comcast/Time Warner is 48 percent of entire MVPD market  
All other U.S. cable companies - 32 percent of MVPD market\*  
EchoStar's DISH Network and Hughes' DIRECTV - 17 percent of MVPD market  
National Rural Telecommunications Cooperative and others - 3 percent of MVPD market

Note: Subscriber numbers for AT&T drawn from Oct. 22, 2001, FCC filing by AT&T (MM Doc No. 92-264) (21,979,500 subscribers attributable to AT&T; 9.56 million additional subscribers held by Time Warner)

Entertainment, in which AT&T holds a 25 percent interest). 8.4 million subscribers for Comcast, drawn from Dec. 31, 2000, SEC FORM 10-K submitted by Comcast Cable Communications Inc.

\*Source: Annual Assessment of the Status of Competition in the Market for the Delivery of Video Programming - January 2001, Federal Communications Commission

DISH Network is a trademark of EchoStar Communications Corporation (Nasdaq: DISH). DISH Network is EchoStar's state-of-the-art direct broadcast satellite TV system that is capable of offering over 500 channels of digital video and CD-quality audio programming, as well as advanced satellite TV receiver hardware and installation. EchoStar is included in the Nasdaq-100 Index (NDX). DISH Network currently serves over 6.43 million customers. For more information, contact 1-800/333-DISH (3474) or visit [www.dishnetwork.com](http://www.dishnetwork.com).

In connection with the proposed transactions, General Motors Corporation ( GM ), Hughes Electronics Corporation ( Hughes ) and EchoStar Communications Corporation ( EchoStar ) intend to file relevant materials with the Securities and Exchange Commission, including one or more Registration Statement(s) on Form S-4 that contain a prospectus and proxy/consent solicitation statement. Because those documents will contain important information, holders of GM \$1-2/3 and GM Class H common stock are urged to read them, if and when they become available. When filed with the SEC, they will be available for free at the SEC's website, [www.sec.gov](http://www.sec.gov), and GM stockholders will receive information at an appropriate time on how to obtain transaction-related documents for free from General Motors. Such documents are not currently available.

General Motors and its directors and executive officers, Hughes and certain of its officers, and EchoStar and certain of its executive officers may be deemed to be participants in GM's solicitation of proxies or consents from the holders of GM \$1-2/3 common stock and GM Class H common stock in connection with the proposed transactions. Information regarding the participants and their interests in the solicitation was filed pursuant to Rule 425 with the SEC by EchoStar on November 1, 2001 and by each of GM and Hughes on November 16, 2001. Investors may obtain additional information regarding the interests of the participants by reading the prospectus and proxy/consent solicitation statement if and when it becomes available.

This communication shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Materials included in this document contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause our actual results to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. The factors that could cause actual results of GM, Hughes, EchoStar, or a combined EchoStar and Hughes, to differ materially, many of which are beyond the control of EchoStar, Hughes or GM include, but are not limited to, the following: (1) the businesses of EchoStar and Hughes may not be integrated successfully or such integration may be more difficult, time-consuming or costly than expected; (2) expected benefits and synergies from the combination may not be realized within the expected time frame or at all; (3) revenues following the transaction may be lower than expected; (4) operating costs, customer loss and business disruption including, without limitation, difficulties in maintaining relationships with employees, customers, clients or suppliers, may be greater than expected following the transaction; (5) generating

the incremental growth in the subscriber base of the combined company may be more costly or difficult than expected; (6) the regulatory approvals required for the transaction may not be obtained on the terms expected or on the anticipated schedule; (7) the effects of legislative and regulatory changes; (8) an inability to obtain certain retransmission consents; (9) an inability to retain necessary authorizations from the FCC; (10) an increase in competition from cable as a result of digital cable or otherwise, direct broadcast satellite, other satellite system operators, and other providers of subscription television services; (11) the introduction of new technologies and competitors into the subscription television business; (12) changes in labor, programming, equipment and capital costs; (13) future acquisitions, strategic partnership and divestitures; (14) general business and economic conditions; and (15) other risks described from time to time in periodic reports filed by EchoStar, Hughes or GM with the Securities and Exchange Commission. You are urged to consider statements that include the words may, will, would, could, should, believes, estimates, projects, potential, expects, plans, anticipates, intends, continues, forecast, designed, goal, or the ne other comparable words to be uncertain and forward-looking. This cautionary statement applies to all forward-looking statements included in this document.