

other things that when you look at that combined with the earnings of Sirius, it is just a bridge too far.

You are asking to hold that and say I won't do a split we believe is beneficial and it is also by the way another issue is who is getting these tax benefits, which group of shareholders? There is just a lot of moving parts there to think about. But it is a great theoretical question.

The foregoing transcript includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements about the proposed split-off and the conditions to its completion and the future performance of our businesses and tracking stocks, and other matters that are not historical facts. These forward-looking statements involve many risks and uncertainties.
