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HUGHES ELECTRONICS CORP
Form 425
August 14, 2002

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,
General Motors Corporation
and EchoStar Communications Corporation
Commission File No. 333-84472
Date: August 14, 2002

The following is a transcript of a videotape that was distributed.

Studio Anchor on-camera

STUDIO ANCHOR O/C: TODAY, NEARLY 40
LOCAL TV PROGRAMMING VIA DBS, OR DI
TELEVISION. WELL, THE WONDERFUL WOR
ITS UNIVERSE - AS SOON AS THE FEDER
SCHWAB REPORTS...

VIDEO	TIME	AU
1. INT. - People/Family watching local TV (2)		REPORTER V/O: WATCHING TELEVISION AMERICAN PASTIMES AND UNTIL DBS WAS
2. EXT - DBS installation		OPTION FOR MULTI-CHANNEL PROGRAMMIN
3. EXT - Rural Homes (2)		MILLION HOMES AND THOUSANDS OF COMM
4. INT. - Person watching local news program		TV STATIONS VIA SATELLITE. THAT AL
5. EXT. -ECHOSTAR Dish Network Home Satellite Dish		REPORTER V/O:EARLIER THIS YEAR, EC
6. EXT.- DIRECTV buildings		ELECTRONICS, PARENT COMPANIES OF TH
7. EXT. - Rocket launch		SERVICES, WHICH ANNOUNCED A PROPOSE
8. GRAPHIC - Satellite Animaton		THEY FILED AN APPLICATION WITH THE
9.		TO LAUNCH AND OPERATE A NEW SATELLI
10. Spokesperson on-camera		SHAW O/C: "This proposal is new fr

SUPER: Jack Shaw, President, CEO, Hughes Electronics		going to be able to provide local c

11. GRAPHIC - US Map: Future- 210 Local Markets		markets in the United States.

12. DISSOLVE TO: GRAPHIC U.S. Map-Current- 47 Local Markets		

13. EXT. Rocket launch control center		REPORTER V/O: THE NEW SATELLITE WI
14. EXT. Rocket launch sequence		DIRECTV AND ECHOSTAR SPACECRAFT IN
15. Satellite - Animation		COMBINED WITH EFFICIENCIES GAINED T
16. EXT. Homes in rural location		POSSIBLE TO DELIVER LOCAL CHANNELS
17. INT. Man working on internet/PC laptop		TELEVISION MARKET IN THE COUNTRY, I

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- 18. GRAPHIC: U.S. Map "Broadband: The digital "Haves" (67 Million Households)
- 19. DISSOLVE TO: GRAPHIC: U.S. Map Merger Bridges the "Digital Divide" (107 Million Households)
- 20. Spokesperson on-camera

AREAS. THE COMBINED COMPANY WILL A
DIVIDE BY OFFERING AFFORDABLE HIGH-
PEOPLE IN EVERY MARKET IN THE COUNT

SUPER:

ERGEN O/C: "We realize that unless
we can never ever effectively offer
America."

CHARLES Ergen, Chairman, CEO, EchoStar

- 21. EXT. Rural landscape
- 22. EXT. Man working in garden at rural home
- 23. INT. Man on DSL internet connection at iMac
- 24. INT. CU on mouse
- 25. EXT. Building exterior pan to Satellite Dish
- 26. INT. Merger Conference
- 27. EXT. DIRECT TV Satellite Dish
- 28. EXT. Rocket launch

REPORTER V/O: PEOPLE LIVING IN RU
ACCESS TO DSL AND CABLE MODEMS, WIL
INTERNET SERVICE VIA SATELLITE AND

REPORTER V/O: THE DELIVERY OF LOCA
CONTINGENT UPON THE PROPOSED HUGHES
APPROVALS FROM THE FEDERAL COMMUNIC
DEPARTMENT OF JUSTICE, AS WELL AS T
SPOT-BEAM SATELLITE.

- 29. GRAPHIC - Satellite launch animation
- 30. GRAPHIC - satellite in space animation
- 31. Spokesperson on-camera

HARTENSTEIN O/C: - "Together HUGHES
spectrum and the technical prowess
services for customers for both nat
worldwide."

SUPER: Eddy Hartenstein, Chairman, CEO, DIRECTV

- 32. INT. Merger Conference
- 33. EXT. Rural home
- 34. EXT. Dish Network Satellite
- 35. INT. Pan family watching TV

REPORTER V/O: ONLY IF THIS PROPOSE
HOUSEHOLDS IN SMALL AND RURAL TELEV
FINALLY HAVE A COMPETITIVE ALTERNAT
HAD VIRTUAL LOCAL MONOPOLIES ON SER

B-ROLL (4:02)

ADDITIONAL SOUNDBITES

- 1. Spokesperson on-camera

SHAW O/C: "This proposal is new fr
going to be able to provide local c
markets in the United States.

SUPER:

Jack Shaw, President, CEO, Hughes
Electronics

So that for the first time, people
disadvantaged relative to their cou

- 2. Spokesperson on-camera

ERGEN O/C: "We realize that unless
we can never ever effectively offer
America. And we say, 'Why should pe
same broadband service that people
phone company?'. "

SUPER:

CHARLES Ergen, Chairman, CEO, EchoStar

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3. Spokesperson on-camera

SUPER: Eddy Hartenstein, Chairman, CEO, DIRECTV

HARTENSTEIN O/C: "Together DIRECTV has over 10.7 million customers and today represents the largest television market in the United States. And together with EchoStar we have a powerful technological set of resources for high definition television, high definition television capabilities. Together Hughes Electronics and EchoStar have a broad spectrum and the technical prowess to provide services for customers both nationally and worldwide."

ADDITIONAL B-ROLL

1. GRAPHIC Of U.S. Map Current- 47 Local Markets
 2. GRAPHIC - US Map Future- 210 Local Markets.
 3. GRAPHIC: U.S. Map "Broadband: The digital "Haves" (67 Million Households)
 4. GRAPHIC: U.S. Map Merger Bridges the "Digital Divide" (107 Million Households)
 5. Push from WS - house with Dish Network
 6. Pan from rocks to house
 7. Pull from house CU to WS with fence
 8. CU little boy eating cookie
 9. OTS boy watching TV
 10. OTS family watching TV
- -----

DISH Network is a trademark of EchoStar Communications Corporation. 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.

DIRECTV is the nation's leading digital satellite television service provider with more than 10.7 million customers. DIRECTV and the Cyclone Design logo are registered trademarks of DIRECTV, Inc., a unit of Hughes Electronics Corporation. HUGHES is the world's leading provider of digital television entertainment, broadband services, satellite-based private business networks, and global video and data broadcasting. The earnings of HUGHES, a unit of General Motors Corporation, are used to calculate the earnings per share attributable to the General Motors Class H common stock (NYSE: GMH). Visit DIRECTV on the World Wide Web at www.DIRECTV.com.

In connection with the proposed transactions, General Motors Corporation ("GM"), HEC Holdings, Inc. ("Hughes Holdings") and EchoStar Communications Corporation ("EchoStar") have filed amended preliminary materials with the Securities and Exchange Commission ("SEC"), including a Registration Statement of Hughes Holdings on Form S-4 that contains a consent solicitation statement/information statement/prospectus. These materials are not yet final and will be further amended. Holders of GM \$1-2/3 and GM Class H common stock are urged to read the definitive versions of these materials, as well as any other relevant documents filed or that will be filed with the SEC, as they become available, because these documents contain or will contain important information. The preliminary materials, the definitive versions of these materials and other relevant materials (when they become available), and any other documents filed by GM,

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Hughes Electronics Corporation ("Hughes"), Hughes Holdings or EchoStar with the SEC may be obtained for free at the SEC's website, www.sec.gov, and GM stockholders will receive information at an appropriate time on how to obtain transaction-related documents for free from GM.

GM 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 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 amended preliminary consent solicitation statement/information statement/prospectus filed with the SEC and the definitive consent solicitation statement/information statement/prospectus 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, EchoStar, Hughes, or a combined EchoStar and Hughes, to differ materially, many of which are beyond the control of EchoStar, Hughes, Hughes Holdings 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 negative of those words or other comparable words to be uncertain and forward-looking. This cautionary statement applies to all forward-looking statements included in this document.
