

MEDIA FOR LIBERTY AWARD CONTEST
OFFICIAL RULES

NO PURCHASE IS NECESSARY TO ENTER OR WIN THIS CONTEST. PARTICIPATION CONSTITUTES ENTRANT'S FULL AND UNCONDITIONAL AGREEMENT TO AND ACCEPTANCE OF THESE OFFICIAL RULES.

1. **THE CONTEST:** Liberty Media Corporation ("Sponsor") wishes to acknowledge and encourage outstanding media contributions that examine the link between economic and political liberty. Economists and political theorists have long debated this topic, and it is particularly relevant in today's changing economic and political environment. Your entry must consist entirely of relevant, non-offensive, non-infringing and legal content in one of the following Print or Electronic media categories:

Print Media (Newspaper, Magazine or Journal):

Print entries may include articles, essays, editorials and commentaries.

- All print entries must be submitted in hard copy, printed on standard letter size paper in double spaced type of at least 12 point font, and must be accompanied by an original or photocopy of the entry as it actually appeared in the publication. A CD or DVD with an electronic copy of the submission in .doc format must also be included.
- Print entries may not exceed 20,000 words.
- Print entries must be in English, or submitted with an English translation.
- Print entries must consist entirely of a work originally published between January 1, 2011 and December 31, 2011 in print or online publications that are generally recognized in their markets and accessible to a broad audience in the United States.
- All print entries must be the original creative work of the entrant, and in which the entrant has acquired all rights necessary to submit the work for consideration in the Contest under the conditions set forth below. Collections of quotes, passages, speeches or similar entries will not be accepted.

Electronic Media (Radio, Television or Cable):

Electronic media entries may include news reporting, feature coverage, investigative reporting documentaries and educational works.

- All electronic media entries must be submitted on CD or DVD in WAV, AIFF or MP3 format (for audio) or MPG, WMA or AVI format (for video).
- Electronic media entries may not exceed 120 minutes in length.
- Electronic media entries must be in English, sub-titled in English, or submitted with a written English translation on standard letter-size paper in double spaced type of at least 12 point font.
- Electronic media entries must be work originally broadcast between January 1, 2011 and December 31, 2011 on media outlets generally recognized in their markets and accessible to a broad audience in the United States.
- All electronic media entries must be the original creative work of the entrant, and in which the entrant has acquired all rights necessary to submit the work for consideration in the Contest under the conditions set forth below. A montage of speeches, news coverage, video footage, graphic content or similar entries will not be accepted.
- Any programs produced or intended for general theatrical motion picture release are not eligible.

Copyright Considerations; Non-exclusive License: You must be the original author, creator or owner of your entry and/or hold all rights necessary to submit your entry under the conditions set forth in these Official Contest Rules. If you do not hold all rights necessary to submit your entry under these conditions, you must secure express permission from the holder(s) of those rights prior to submitting your entry in the Contest. If an entry has more than one original author, creator or owner, or more than one individual

holds the copyright to an entry, you must have permission from all parties prior to submitting your entry in the Contest. Submissions using non-licensed, copyrighted musical, visual or literary properties without legal permission are ineligible. By submitting an entry for consideration in this Contest, you agree, on behalf of yourself and all others who have granted rights to you necessary for this submission, as follows: (i) You grant a non-exclusive license authorizing Sponsor to reproduce, rebroadcast, edit, modify, transmit, bundle, license, syndicate, adapt, and otherwise exploit all or any portion of the work submitted by you for any non-commercial purpose including, but not limited to, the promotion of this Contest now or in the future, without your further notification or consent, and without any further obligation to compensate you or any other parties; (ii) You expressly grant Sponsor the right to publish, reproduce and disclose your name and likeness in connection with any publication or use of the work, now or in the future, and you waive all claims of invasion of privacy, defamation or other violation of personal rights in association therewith; and (iii) All copies of works submitted become the property of the Sponsor, and need not be returned, preserved or otherwise protected.

General Considerations: This Contest is void where prohibited by law. There is no fee to enter this Contest, and no purchase is necessary to enter or win. You are responsible for any costs you may incur for creating and submitting your entry. Team entries will be accepted, and teams are eligible to share in the prize; however only two members of the team will be eligible to travel to the award ceremony.

2. **ELIGIBILITY:** The Contest is open to entrants who are at least 21 years of age at the time of entry. Winner must be available to attend award ceremony in Washington D.C. in Spring, 2012 in order to qualify. If a selected entrant is unable to attend the award ceremony, an alternate entry will be selected and awarded the prize. Details of the award ceremony will be available no later than December 31, 2011 as described in Section 10 of these Official Contest Rules. Employees (and their immediate families or those living in the same household) of Sponsor, Sponsor's affiliates, and Contest judges are not eligible to enter or win.
3. **HOW TO ENTER:** The Contest begins on May 18, 2011 and ends at 5:00 p.m. U.S. Mountain Time (GMT – 7) on January 9, 2012. You may enter this Contest by following the instructions located on the Liberty Media website located at www.LibertyMedia.com/MediaforLibertyAward. You must submit your entry materials by mailing two copies of your entry materials in a hand printed or typed envelope together with two copies of your complete, hand printed or typed entry form (available to print from the Liberty Media website noted above). If you are submitting a team entry, please include individual entry forms completed by each member of your team. Entry materials must be mailed, with postage pre-paid, to Liberty Media Corporation, "Media for Liberty Award" Contest, 12300 Liberty Blvd., Englewood, Colorado, United States 80112. You may enter only once. All entries must be received by 5:00 p.m. U.S. Mountain Time (GMT – 7) on January 9, 2012. Proof of depositing entry in mail is not considered proof of delivery or receipt. Illegible, incomplete and duplicate entries will be disqualified. Entries will not be accepted from post office boxes. All entries become the property of Sponsor and will not be returned.
4. **PRIZES AND APPROXIMATE RETAIL VALUE:** There will be one grand prize awarded. The grand prize includes cash and travel for the winner and a guest (or for two members of a winning team) to an award ceremony where the winner will be recognized and the cash prize will be awarded. Travel companion of the winner must be at least 21 years of age at the time of travel. The grand prize consists of US \$50,000.00 in cash and also includes: (i) Round-trip business class airfare for two from the city nearest to the winner's legal residence (served by a major airline of Sponsor's choice) to Washington, D.C.; (ii) Hotel accommodations for two nights in one hotel room; (iii) Roundtrip transportation for two from the airport to the hotel, and from the hotel to the award ceremony; and (iv) \$100.00 in spending money. The approximate total retail value of the prize is US \$56,000.00. Winner and travel companion (or winning team members) must travel on the same itinerary. Any and all meals, gratuities, transfers, other transportation, insurance, incidentals and other associated trip expenses, taxes and other expenses not specified herein are the sole responsibility of the winner. All federal, state, foreign and local tax liabilities associated with the prize are the sole responsibility of the winner. Taxes will be withheld from any cash prize awarded to foreign citizens. No transfer, substitution or cash equivalent for the prize will be permitted, except by Sponsor in its sole discretion. Winner will be required to complete and

return an IRS W-9 form (i.e. Request for Taxpayer Identification Number and Certification). The cash portion of the prize is guaranteed to be awarded. The award ceremony is not guaranteed to be held.

In addition to the grand prize, Sponsor may, in its sole discretion, elect to award up to three qualifying entrants a travel prize for the qualifying entrant and a guest (or for two members of a selected team) to attend the award ceremony. The travel prize, if awarded, will include: (i) Round-trip business class airfare for two from the city nearest to the selected qualifying entrant's legal residence (served by a major airline of Sponsor's choice) to Washington, D.C.; (ii) Hotel accommodations for two nights in one hotel room; (iii) Roundtrip transportation for two from the airport to the hotel, and from the hotel to the award ceremony; and (iv) \$100.00 in spending money. All of the restrictions listed in the preceding paragraph will also apply to the travel prize(s). The approximate retail value of each travel prize (if awarded) is US \$6,000. The travel prize(s) are not guaranteed to be awarded.

5. **SELECTION CRITERIA:** The winning entry will be selected based on the quality and suitability of the entry materials as determined solely by the panel of judges selected by Sponsor, whose decisions are final and binding in all matters relating to this Contest. Entries may be evaluated based on some, or all, of the following criteria: examination of the link between economic and political liberty; ability to inspire; ability to educate; ability to gain and hold audience attention; and program content and delivery. Sponsor reserves the right in its sole discretion to disqualify and remove from the Contest any entry that is, in the judging panel's discretion, inappropriate, offensive, defamatory or demeaning to any person or entity. Individuals participating as Contest judges may change without notice due to scheduling conflicts or for other reasons. Only qualified entries, properly submitted with completed entry materials, in the format specified will be eligible. Sponsor may notify the top three entrants of their status as a finalist in the Contest. Finalists and their travel companions will each be required to execute and return an Affidavit of Eligibility, Liability/Publicity Release and any other documents as may be required by Sponsor, as described in Section 6 of these Official Contest Rules. Selection as a finalist and submission of an Affidavit of Eligibility, Liability/Publicity Release does not guarantee that an entrant will be selected as the winner of any prize. The winning entry will be selected and the entrant will be notified by telephone or e-mail in February 2012.
6. **PRIZE CONDITIONS:** No substitution for the prize will be permitted, except by Sponsor, in its sole discretion. If necessary due to availability of any component of the prize, a prize of equal or greater value will be awarded at the discretion of Sponsor. The restrictions, details, conditions, and qualifications set forth in these Official Contest Rules apply to the award of the prize. The prize is not transferable, assignable or redeemable for cash. The selected entrants and their travel companions will each be required to execute and return an Affidavit of Eligibility, Liability/Publicity Release, and any other documents as may be required by Sponsor within seven days of the date printed on the prize notification letter. Failure to return all required documents in this time period may result in the selected entrant being disqualified, and an alternate entrant will be selected. If Sponsor is unable to reach a selected entrant by phone or email within two days after the first notice attempt, if a prize notification letter is returned to Sponsor as undeliverable, or if an entrant is found to be ineligible or declines acceptance of the prize for any reason, an alternate entrant may be selected. By entering this Contest and/or accepting the prize, the winner and all entrants consent (except where prohibited by law) to the reasonable use by Sponsor of the winner's and entrants' entry materials, photograph, voice, likeness and/or image, home address, contents of the entry form and the name and age of the winner and entrants without any further compensation for any future promotional activity related to this Contest.
7. **CONDUCT OF PARTICIPATION:** By entering the Contest, you affirm that you, and all others from whom you have acquired rights necessary to submit your work for consideration, have read and agree to abide by these Official Contest Rules and the decisions of the judges. Sponsor reserves the right to disqualify any entrant acting in violation of these Official Contest Rules, found to have submitted inaccurate or incomplete information or found to have been tampering with the entry process or with the operation of the Contest or the website. All issues and questions concerning the construction, validity, interpretation and enforceability of these

Official Contest Rules, or the rights and obligations of the entrant and Sponsor in connection with the Contest, shall be governed by, and construed in accordance with, the laws of the State of Colorado, without giving effect to any choice of law or conflict of law rules or provisions that would cause the application of the laws of any jurisdiction other than the State of Colorado. By entering this Contest, the winner and all entrants submit to the jurisdiction and venue of the federal, state and local courts located in Denver, Colorado, USA. ANY ATTEMPT BY AN ENTRANT OR ANY OTHER INDIVIDUAL TO UNDERMINE THE LEGITIMATE OPERATION OF THE CONTEST MAY BE A VIOLATION OF LAW, AND SHOULD SUCH AN ATTEMPT BE MADE, SPONSOR RESERVES THE RIGHT TO SEEK DAMAGES FROM SUCH ENTRANT TO THE FULLEST EXTENT PERMITTED BY LAW.

8. **LIMITATIONS OF LIABILITY:** Sponsor and each of its affiliates and their respective officers, directors, shareholders, employees, representatives and agents, are not responsible for any incorrect or inaccurate entry information; theft, tampering, destruction, or unauthorized access to, or alteration of, entries; printing or other errors; or any entries or mail that are late, lost, delayed, incomplete, misdirected, stolen, mutilated, illegible, postage due or any combination thereof. Sponsor reserves the right to modify, suspend or terminate the Contest at any time in the event that termination becomes necessary due to circumstances beyond Sponsor's control.
9. **RELEASE OF LIABILITY:** By participating in this Contest, the winner and entrants agree to release, discharge, indemnify and hold harmless Sponsor and each of its affiliates and their respective officers, directors, shareholders, employees, representatives and agents from and against any claims made by the winner, entrants or any other third parties related in any way to the operation of this Contest, as well as any other claims, damages or liability due to any injuries, damages or losses (whether alleged, threatened, or actual) to any person (including death) or property of any kind resulting in whole or in part, directly or indirectly, from acceptance, possession, misuse or use of any prize or participation in any Contest-related activity, including travel to the award ceremony or participation in this Contest.
10. **OFFICIAL CONTEST RULES AND WINNERS LIST:** You may request a copy of these Official Contest Rules, details of the award ceremony (available no later than December 31, 2011) or an Official Winners List (available after the award ceremony) by calling 1-720-875-5400 during normal business hours (9 a.m. to 5 p.m. Mountain Time), or by sending a written request (including a self-addressed, stamped envelope) to: Liberty Media Corporation, "Media for Liberty Award" Contest, OFFICIAL RULES, CEREMONY DETAILS or WINNERS (please specify), 12300 Liberty Blvd., Englewood, Colorado, United States 80112. Vermont residents may omit return postage. All requests for Official Contest Rules must be received by December 31, 2011. Official Contest Rules, details of the award ceremony (available after December 31, 2011) and an Official Winners List (available after the award ceremony) are also available at www.LibertyMedia.com/MediaforLibertyAward.
11. **ENTRANT'S PERSONAL INFORMATION:** Except as otherwise provided in these Official Contest Rules (or in the Affidavit of Eligibility and Liability/Publicity Release executed by the winner) information collected from entrants is subject to Sponsor's Privacy Policy which can be found at www.LibertyMedia.com/privacy.aspx. You acknowledge that an entrant may be required, as a pre-condition of receiving the prize, to grant further rights regarding use of their name, image, likeness and other personal details as required by the Sponsor to promote the Contest.
12. **SPONSOR:** Liberty Media Corporation, 12300 Liberty Blvd., Englewood, Colorado, United States 80112.

THIS CONTEST IS VOID WHERE PROHIBITED OR RESTRICTED BY LAW.

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