

BASIS ALLOCATION FOR LIBERTY MEDIA CORPORATION (LMC) AND STARZ (STRZ) COMMON STOCK

Record date 10-Jan-13

First trading date 14-Jan-13

In connection with a spin-off transaction (the Spin-off) effected by the corporation formerly known as Liberty Media Corporation (Old LMC), (i) all of the businesses, assets, and liabilities of Old LMC, other than Starz, LLC, were contributed to Liberty Spinco, Inc., a former subsidiary of Old LMC; (ii) Old LMC was renamed Starz (STRZ); (iii) Liberty Spinco, Inc. was renamed Liberty Media Corporation (New LMC); and (iv) all of the stock of New LMC was distributed on January 11, 2013 to the holders of record of Old LMC stock on the record date.

LMCA In the Spin-off, each holder of Old LMC's Series A Liberty Capital common stock (LMCA) received one share of New LMC's Series A common stock (New LMCA) for each share of LMCA held by such holder as of the record date. The old LMCA shares began trading under a new symbol, STRZA, on January 14, 2013. The New LMCA

LMCB In the Spin-off, each holder of Old LMC's Series B Liberty Capital common stock (LMCB) received one share of New LMC's Series B common stock (New LMCB) for each share of LMCB held by such holder as of the record date. The old LMCB shares began trading under a new symbol, STRZB, on January 14, 2013. The New LMCB shares began trading under the temporary symbol, LMCBD, on January 14, 2013 and will trade under the permanent symbol, LMCB beginning January 22, 2013.

January 14, 2013 Trading Activity

	Hi	Lo	Average
LMCAD	110.4	107.66	109.03
STRZA	15.75	14	14.875
LMCBD*	110.4	107.66	109.03
STRZB	16.24	14.99	15.615

Basis Allocation Example

	Average	Shares	Total	Percent
LMCAD	109.03	1	109.03	87.99%
STRZA	14.875	1	14.875	12.01%
LMCBD*	109.03	1	109.03	87.47%
STRZB	15.615	1	15.615	12.53%

*There was no trading of LMCBD shares the week of January 14, 2013. As such, the trading values on January 14, 2013 for LMCAD shares were used for these purposes. This is not tax advice.

Please note that the information above is provided solely as a convenience to shareholders. Liberty Media Corporation does not provide its shareholders with tax advice and the information above is not intended to provide tax advice. Liberty Media Corporation encourages its shareholders to consult with their own tax advisors with respect to their specific questions pertaining to their own tax positions.