

## BASIS ALLOCATION FOR LIBERTY MEDIA CORPORATION LIBERTY BROADBAND SPIN

**Record Date** 29-Oct-14

**First Trading Date** 5-Nov-14

**LMCA** Each holder of Series A Liberty Media common stock ("LMCA") received 0.25 shares of Series A Liberty Broadband common stock ("LBRDA") for each share of LMCA held by them as of therecord date.

**LMCK** Each holder of Series C Liberty Media common stock ("LMCK") received 0.25 shares of Series C Liberty Broadband common stock ("LBRDK") for each share of LMCK held by them as of therecord date.

**LMCB** Each holder of Series B Liberty Media common stock ("LMCB") received 0.25 shares of Series B Liberty Broadband common stock ("LBRDB") for each share of LMCB held by them as of the record date.

Basis Allocation Example (the example below does not take into account cash received in lieu of fractional shares) First Trading Activity

	<b>Hi</b>	<b>Low</b>	<b>Average</b>	
LMCA	39.85	35.44	37.65	11/5/14
LMCK	37.28	34.99	36.14	11/5/14
LMCB	39.85	35.44	37.65	11/5/14
LBRDB	52.22	47	49.61	11/5/14
LBRDA	52.22	47	49.61	11/5/14
LBRDK	51.89	47.03	49.46	11/5/14

The following example assumes a LMC shareholder who owns 60 shares. Please consult your tax advisor regarding appropriate adjustments for your situation. Basis Allocation Example (the example below does not take into account cash received in lieu of fractional shares)

The following example assumes a LMC shareholder who owns 60 shares. There has been no trading volume for LBRDB from 11/5/14 to 11/12/14. As such, it is reasonable to use the trading price and basis allocation for LMCA/LBRDA to determine the basis allocation of LMCB/LBRDB respectively. Please consult your tax advisor regarding your tax situation.

	<b>Average</b>	<b>Shares</b>	<b>Total</b>	<b>Percent</b>
LMCA	37.65	60	2258.7	75.22%
LMCB	37.65	60	2258.7	75.22%
LBRDA	49.61	15	744.15	24.78%
LBRDB	49.61	15	744.15	24.78%
LMCK	36.14	60	2168.1	74.51%
LBRDK	49.46	15	741.9	25.49%

advice and the information above is not intended to provide tax advice. Liberty Media encourages its shareholders to consult with their own tax advisors with respect to their specific questions pertaining to their own tax positions.