

BASIS ALLOCATION FOR LIBERTY MEDIA CORPORATION RECAPITALIZATION

Record Date 15-Apr-16

First Trading 18-Apr-16

LMCA Liberty Media Corporation ("LMC") recapitalized its existing common stock. In the recapitalization, each issued and outstanding share of LMC's Series A Common Stock (LMCA) was reclassified and exchanged for: 1 share of Series A Liberty SiriusXM Common Stock (LSXMA), 0.25 of a share of Series A Liberty Media Common Stock (LMCA), and 0.1 of a share of Series A Liberty Braves Common Stock (BATRA).

LMCB Liberty Media Corporation ("LMC") recapitalized its existing common stock. In the recapitalization, each issued and outstanding share of LMC's Series B Common Stock (LMCB) was reclassified and exchanged for: 1 share of Series B Liberty SiriusXM Common Stock (LSXMB), 0.25 of a share of Series B Liberty Media Common Stock (LMCB), and 0.1 of a share of Series B Liberty Braves Common Stock (BATR).

LMCK Liberty Media Corporation ("LMC") recapitalized its existing common stock. In the recapitalization, each issued and outstanding share of LMC's Series C Common Stock (LMCK) was reclassified and exchanged for: 1 share of Series C Liberty SiriusXM Common Stock (LSXMK), 0.25 of a share of Series C Liberty Media Common Stock (LMCK), and 0.1 of a share of Series C Liberty Braves Common Stock (BATRK).

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

First Trading Activity

	Hi	Low	Average	
LSXMA	34	28	31	4/18/16
LSXMB	34	28	31	4/18/16
LSXMK	33.95	28.04	31	4/18/16
LMCA	27.43	18.77	23.1	4/18/16
LMCB	27.43	18.77	23.1	4/18/16
LMCK	28.02	18.04	23.03	4/18/16
BATRA	36	19.86	27.93	4/18/16
BATRB	36	19.86	27.93	4/18/16
BATRK	27	18.76	22.88	4/18/16

The following example assumes a LMC shareholder who owns 60 shares. There has been no trading volume for LSXMB, LMCB, and BATRB. As such, it is reasonable to use the trading price and basis allocation for LSXMA/LMCA/BATRA to determine the basis allocation of LSXMB/LMCB/BATRB respectively. Please consult your tax advisor regarding your tax situation. Basis Allocation Example (the example below does not take into account cash received in lieu of fractional shares)

	Average	Shares	Total	Percent
LSXMA	31	60	1860	78.35%
LMCA	23.1	15	346.5	14.60%
BATRA	27.93	6	167.58	7.06%
LSXMB	31	60	1860	78.35%
LMCB	23.1	15	346.5	14.60%
BATRB	27.93	6	167.58	7.06%
LSXMK	31	60	1859.7	79.39%
LMCK	23.03	15	345.45	14.75%
BATRK	22.88	6	137.28	5.86%

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