FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person—GAMCO INVESTORS, INC. ET AL | | | | | 2. Issuer Name and Ticker or Trading Symbol Liberty Media Corp [BATRA] | | | | | | | Check all applicable) Director Check all applicable) Director | | | | |
|------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------------------------|------------------------|------------------------------------------------------|------------------------------------------------------------------------------------------|-----------|---|-------------------------------------|---------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------|--------------------------------|-----------------|
| ONE CORPORATE CENTER, (Middle) | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 07/21/2020 | | | | | | Office | er (give title belo | ow) | Other (| specify below | v) |
| (Street) RYE, NY 10580 | | | 4. If Ame | 4. If Amendment, Date Original Filed(Month/Day/Year) | | | | | | Form file | 6. Individual or Joint/Group Filing(Check Applicable Line) Form filed by One Reporting Person X_ Form filed by More than One Reporting Person | | | | | |
| (City) | | (State) | (Zip) | | Table I - Non-Derivative Securities Acqu | | | | | | | ired, Disposed of, or Beneficially Owned | | | | |
| 1.Title of Security (Instr. 3) | | 2. Transaction Date (Month/Day/Y | | 2A. Deemed Execution D any (Month/Day/ | ate, if | Code | | 4. Securi or Dispo (Instr. 3, | sed of 4 and | (D) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | | 6. Ownership Form: Direct (D) or Indirect | hip Indire Benef D) Owne | ficial ership | |
| | | | | | | Code | V | Amount | (A) or (D) | Price | | | | (I) (Instr. 4 |) | |
| Liberty B Common | Braves Seri Stock | es A | 07/21/2020 | | | P | | 600 | A | \$ 19.5842 | 2,000 | | | I | By: Limi Parti III (1 | nership |
| Liberty B Common | Braves Seri Stock | es A | | | | | | | | | 8,500 | | | I | By: Limi Parti I (1) | ited nership |
| Liberty B Common | Braves Seri | es A | | | | | | | | | 5,000 | | | I | By: Limi Parti II (1) | nership |
| Liberty B Common | Braves Seri Stock | les A | | | | | | | | | 12,000 | | | D (2) | | |
| Liberty B Common | Braves Seri Stock | es A | | | | | | | | | 30,000 | | | D (3) | | |
| Liberty Braves Series A Common Stock | | | | | | | | | 410 | | | D (4) | | | | |
| Liberty Braves Series A Common Stock | | | | | | | | | 30,000 | | | I (5) | | E3M B LLC | | |
| Liberty B Common | Braves Seri Stock | es A | | | | | | | | | 8,000 | | | I (9) | | GLIB B LLC |
| Reminder: 1 | Report on a s | separate lir | ne for each class of s | ecurities benef | ficially o | owned dia | P | ersons v | vho re I in th | is form a | re not requ | ction of inf uired to res OMB cont | spond u | nless | SEC 147 | 74 (9-02) |
| | | | Table l | I - Derivative (e.g., puts, | | | | | | | | | | | | |
| 1. Title of Derivative Conversion Security or Exercise (Month/Day/Year) 3A. Deemed Execution Date (Month/Day/Year) any | | ded 4. Date, if Tran Cod ay/Year) (Ins | le | of Derivat Securiti Acquire (A) or | 6. Date Exe and Expirat (Month/Day executities Acquired AA) or Disposed of (D) Instr. 3, | | | r) Air | Title and mount of nderlying curities nstr. 3 and | 8. Price of Derivative Security (Instr. 5) 8. Price of Derivative Security Securiti Benefic Owned Followi Reporte Transac (Instr. 4 | | ve es F ially D S ng d ortion(s) (I | O. Dewnership orm of erivative ecurity: irect (D) r Indirect) nstr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | |

| | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | | |
|--|------|---|-----|-----|---------------------|--------------------|-------|----------------------------------------|--|--|--|--|--|
|--|------|---|-----|-----|---------------------|--------------------|-------|----------------------------------------|--|--|--|--|--|

Reporting Owners

| | Relationships | | | | | | |
|--------------------------------------------------------------------------------------|---------------|--------------|---------|-------|--|--|--|
| Reporting Owner Name / Address | Director | 10% Owner | Officer | Other | | | |
| GAMCO INVESTORS, INC. ET AL ONE CORPORATE CENTER RYE, NY 10580 | | X | | | | | |
| GGCP, INC. 140 GREENWICH AVENUE GREENWICH, CT 06830 | | X | | | | | |
| Associated Capital Group, Inc. ONE CORPORATE CENTER RYE, NY 10580 | | X | | | | | |
| GABELLI MARIO J C/O GAMCO INVESTORS, INC ONE CORPORATE CENTER RYE, NY 10580 | | X | | | | | |

Signatures

| /s/ Douglas R. Jamieson Attorney-In-Fact for MARIO J. GABELLI, GGCP, INC., and ASSOCIATED CAPITAL GROUP , INC. | 07/23/2020 |
|----------------------------------------------------------------------------------------------------------------|------------|
| **Signature of Reporting Person | Date |
| /s/ Kevin Handwerker Executive VP, General Counsel & Secretary for GAMCO INVESTORS, INC. | 07/23/2020 |
| **Signature of Reporting Person | Date |

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- GAMCO Investors, Inc. and Associated Capital Group, Inc. have less than a 100% interest in this entity; GGCP, Inc. has less than a 100% interest in GAMCO Investors, Inc. and Associated Capital Group, Inc.; and Mario J. Gabelli has less than a 100% interest in GGCP, Inc. The amount of securities reported as beneficially owned reflects the total amount of securities held by this entity which is greater that the Reporting Persons' indirect pecuniary interests. The Reporting Persons hereby disclaim ownership of these securities in excess of their pecuniary interests.
- (2) These shares are owned by Mario J. Gabelli.
- (3) These shares are owned by GGCP, Inc.
- (4) These shares are owned by Associated Capital Group, Inc.
- (5) Mr. Gabelli is the Initial Member of E3M 2018 LLC, a limited liability company.
- (6) Mr. Gabelli is the Initial Member of MAGLIB 2018 LLC, a limited liability company.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.