FORM 4

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

OMB APPROVAL

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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).

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

(Print or Type Responses)											
1. Name and Address of Reporting Person* GAMCO INVESTORS, INC. ET AL		2. Issuer Name Liberty Media				ymbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
ONE CORPORATE CENTI	3. Date of Earlie 02/17/2021	st Transact	ion (Month/Da	ıy/Year	•)	Officer (give title below) Other (specify below)				
(Street)	4. If Amendmen	t, Date Ori	ginal	Filed(Mon	th/Day/Y	ear)	6. Individual or Joint/Group Filing(Check Applicable Line) Form filed by One Reporting Person X Form filed by More than One Reporting Person				
RYE, NY 10580 (City) (State)	(Zip)	7	Γable I - N	on-D	erivative	Securi	ities Aca	uired, Disposed of, or Beneficia	lly Owned		
Instr. 3) Date (Month/Day/Year) a		2A. Deemed Execution Date, if	Code (Instr. 8)		4. Securities Ac (A) or Disposec (Instr. 3, 4 and		equired d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I)	Beneficial Ownership	
Liberty Braves Series A Common Stock	02/17/2021		Code	V	1,000	D D	Price \$ 28.48	29,000	(Instr. 4)	By: E3M 2018 LLC	
Liberty Braves Series A Common Stock								8,500	Ι	By: Limited Partnership I (2)	
Liberty Braves Series A Common Stock								6,000	I	By: Limited Partnership II (2)	
Liberty Braves Series A Common Stock								1,500	I	By: Limited Partnership	
Liberty Braves Series A Common Stock								12,000	D (3)		
Liberty Braves Series A Common Stock								30,000	D (4)		
Liberty Braves Series A Common Stock								410	D (5)		
Liberty Braves Series A Common Stock								8,000	Ι	By: MAGLIB 2018 LLC	
Reminder: Report on a separate line	e for each class of sec	urities beneficially o	owned dire	Pe	rsons w ntained	ho res	form a	o the collection of informatic re not required to respond u ently valid OMB control nun	nless	EC 1474 (9-02)	

1. Title of Derivative Security (Instr. 3)	Conversion	 3A. Deemed Execution Date, if any (Month/Day/Year)	Code		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		on Date /Year)	Amount of Underlying		Derivative Security (Instr. 5)	Securities Beneficially Owned Following	Ownership Form of Derivative Security: Direct (D) or Indirect	Beneficial Ownership (Instr. 4)	
			Code	V	(A)		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.	02/18/2021
Signature of Reporting Person	Date
/s/ Kevin Handwerker Executive VP, General Counsel & Secretary for GAMCO INVESTORS, INC.	02/18/2021
**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).
- (1) Mr. Gabelli is the Initial Member of E3M 2018 LLC, a limited liability company.
 - 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.
- (2) 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.
- (3) These shares are owned by Mario J. Gabelli.
- (4) These shares are owned by GGCP, Inc.
- (5) These shares are owned by Associated Capital Group, Inc.
- (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.