| | FORM | 4 |
|--|------|---|
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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). |
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden hours per response... 0.5

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 P GAMCO INVESTORS, INC. | 2. Issuer Name Liberty Media | | | | mbol | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director X 10% Owner | | | | | | | |
| ONE CORPORATE CENTER | (Last) (First) (Middle) DNE CORPORATE CENTER, | | | on (N | Month/Day | /Year) | | Officer (give title below) | Officer (give title below) Other (specify below) | | | | |
| (Street) RYE, NY 10580 | | 4. If Amendment, | , Date Orig | inal | Filed(Month | h/Day/Yea | r) | 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) | | Fable I - N | on-D | Derivative | Securit | ies Ac | ired, Disposed of, or Beneficially Owned | | | | | |
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | Date, if Code (A) or Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) | | | Reported Transaction(s) Form: (Instr. 3 and 4) Direct (I | | 7. Nature of Indirect Beneficial Ownership | | | | | |
| | | | Code | v | Amount | (A) or (D) | Price | | or Indirect (I) (Instr. 4) | (Instr. 4) | | | |
| Liberty Braves Series A Common Stock | 09/01/2022 | | Р | | 1,818 | А | \$ 28 | 42,000 | D (1) | | | | |
| Liberty Braves Series A Common Stock | | | | | | | | 21,300 | D (2) | | | | |
| Liberty Braves Series A Common Stock | | | | | | | | 510 | D <u>(3)</u> | | | | |
| Liberty Braves Series A Common Stock | | | | | | | | 15,000 | I | By: Limited Partnership I (<u>4)</u> | | | |
| Liberty Braves Series A Common Stock | | | | | | | | 12,500 | Ι | By: Limited Partnership II (<u>4)</u> | | | |
| Liberty Braves Series A Common Stock | | | | | | | | 4,000 | I | By: Limited Partnership III (<u>4)</u> | | | |
| Liberty Braves Series A Common Stock | | | | | | | | 12,000 | I | By: Limited Partnership IV (<u>4)</u> | | | |
| Liberty Braves Series A Common Stock | | | | | | | | 1,800 | I | By: Limited Partnership V (<u>4)</u> | | | |
| Liberty Braves Series A Common Stock | | | | | | | | 29,000 | Ι | By: E3M 2018 LLC | | | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (a.g., puts, colls, wavenue, options, convertible securities)

| | | | (e.g. | , puts, cans, | warrants, o | options, convertible sect | indes) | | | | |
|-------------|-------------|------------------|--------------------|---------------|-------------|---------------------------|---------------|-------------|--------------|------------|-------------|
| 1. Title of | 2. | 3. Transaction | 3A. Deemed | 4. | 5. | 6. Date Exercisable | 7. Title and | 8. Price of | 9. Number of | 10. | 11. Nature |
| Derivative | Conversion | Date | Execution Date, if | Transaction | Number | and Expiration Date | Amount of | Derivative | Derivative | Ownership | of Indirect |
| Security | or Exercise | (Month/Day/Year) | any | Code | of | (Month/Day/Year) | Underlying | Security | Securities | Form of | Beneficial |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | | Securities | (Instr. 5) | Beneficially | Derivative | Ownership |
| | Derivative | | | | Securities | | (Instr. 3 and | | Owned | Security: | (Instr. 4) |
| | Security | | | | Acquired | | 4) | | Following | Direct (D) | |

| | | | (A) or Disposed of (D) (Instr 4, and | osed) . 3, | | | | | Transaction(s) | or Indirect (I) (Instr. 4) | |
|--|------|---|--------------------------------------------------|-------------------|---------------------|--------------------|-------|----------------------------------------|----------------|----------------------------------|--|
| | Code | v | (A) | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|--------------------------------------------------------------------------------------|---------------|-----------|---------|-------|--|--|--|
| Reporting Owner Name / Address | Director | 10% Owner | Officer | Other | | | |
| GAMCO INVESTORS, INC. ET AL ONE CORPORATE CENTER RYE, NY 10580 | | Х | | | | | |
| GGCP, INC. 189 MASON STREET GREENWICH, CT 06830 | | Х | | | | | |
| Associated Capital Group, Inc. 191 MASON STREET GREENWICH, CT 06830 | | Х | | | | | |
| GABELLI MARIO J C/O GAMCO INVESTORS, INC ONE CORPORATE CENTER RYE, NY 10580 | | Х | | | | | |

Signatures

/s/ Douglas R. Jamieson, Attorney-In-Fact for MARIO J. GABELLI, GGCP, INC., and ASSOCIATED CAPITAL GROUP , INC. 09/06/2022

> 09/06/2022 Date

/s/ Peter D. Goldstein, General Counsel for GAMCO INVESTORS, INC.

**Signature of Reporting Person

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) These shares are owned by GGCP, Inc.
- (2) These shares are owned by Mario J. Gabelli.
- (3) These shares are owned by Associated Capital Group, Inc.
- 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.
- (4) 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.

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.