

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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*<br><u>BERKSHIRE HATHAWAY INC</u><br><br>(Last) (First) (Middle)<br><u>3555 FARNAM STREET</u><br><br>(Street)<br><u>OMAHA</u> <u>NE</u> <u>68131</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>Liberty Media Corp [LSXMK]</u><br><br>3. Date of Earliest Transaction (Month/Day/Year)<br><u>04/24/2024</u><br><br>4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br>Director <input checked="" type="checkbox"/> 10% Owner<br>Officer (give title below) Other (specify below)<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
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Table I - Non-Derivative Securities Acquired, 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) | 3. Transaction Code (Instr. 8) |   | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) |            |                          | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|------------|--------------------------|---|--|---|
|  |                                      |  | Code                           | V | Amount  | (A) or (D) | Price                    |   |  |   |
| Series C Liberty SiriusXM Common Stock | 04/24/2024                           |  | P                              |   | 142,299   | A          | \$25.1618 <sup>(1)</sup> | 69,186,543  | I  | See footnotes <sup>(2)</sup><br>(3)                   |
| Series C Liberty SiriusXM Common Stock | 04/25/2024                           |  | P                              |   | 227,469   | A          | \$24.3622 <sup>(4)</sup> | 69,414,012  | I  | See footnotes <sup>(2)</sup><br>(3)                   |
| Series C Liberty SiriusXM Common Stock | 04/26/2024                           |  | P                              |   | 277,248   | A          | \$24.3387 <sup>(5)</sup> | 69,691,260  | I  | See footnotes <sup>(2)</sup><br>(3)                   |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |     | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) |                            | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|----------------------------|--|--|---|--|
|  |  |                                      |  | Code                           | V | (A)  | (D) | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |  |  |   |  |

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| 1. Name and Address of Reporting Person*<br><u>BERKSHIRE HATHAWAY INC</u><br><br>(Last) (First) (Middle)<br><u>3555 FARNAM STREET</u><br><br>(Street)<br><u>OMAHA</u> <u>NE</u> <u>68131</u><br><br>(City) (State) (Zip) | 1. Name and Address of Reporting Person*<br><u>BUFFETT WARREN E</u><br><br>(Last) (First) (Middle)<br><u>3555 FARNAM STREET</u><br><br>(Street)<br><u>OMAHA</u> <u>NE</u> <u>68131</u><br><br>(City) (State) (Zip) |
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Explanation of Responses:

1. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$24.9950 to \$25.3300. The Reporting Persons undertake to provide Liberty Media Corporation ("Liberty"), any security holder of Liberty, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth in footnote 1 to this Form 4.

2. 54,912,938 of the total reported shares of Series C Liberty SiriusXM Common Stock are owned as of April 26, 2024 by the following subsidiaries of Berkshire Hathaway Inc. ("Berkshire"): Government Employees Insurance Company (48,513,302), National Fire & Marine Insurance Company (650,480), and National Indemnity Company (5,749,156). As Berkshire is in the chain of ownership of each of these subsidiaries, it may be deemed presently to both beneficially own and have a pecuniary interest in all such shares presently owned by each of these subsidiaries. Warren E. Buffett, as the controlling stockholder of Berkshire, may be deemed presently to beneficially own, but only to the extent he has a pecuniary interest in, such shares presently owned by each such subsidiary. Mr. Buffett disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

3. 14,778,322 of the total reported shares of Series C Liberty SiriusXM Common Stock are owned as of April 26, 2024 by the following pension plans of Berkshire's subsidiaries: Berkshire Hathaway Consolidated Pension Plan (10,244,748), BNSF Master Retirement Trust (3,014,156), Precision Castparts Corp. Master Trust (1,319,418), and Scott Fetzer Collective Investment Trust (200,000). Each of Berkshire, Mr. Buffett and these pension plans disclaims beneficial ownership in such shares.

4. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$24.1000 to \$25.0300. The Reporting Persons undertake to provide Liberty, any security holder of Liberty, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth in footnote 4 to this Form 4.

5. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$24.2000 to \$24.5800. The Reporting Persons undertake to provide Liberty, any security holder of Liberty, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth in footnote 5 to this Form 4.

/s/ Warren E. Buffett (on behalf of  
himself and each other reporting      04/26/2024  
person hereunder)

\*\* Signature of Reporting Person      Date

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

\* 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).

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

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