
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, D.C. 20549

Post-Effective Amendment No. 1
To

FORM 10

GENERAL FORM FOR REGISTRATION OF SECURITIES
Pursuant to Section 12(b) or 12(g) of
The Securities Exchange Act of 1934

Liberty Media Corporation

(exact name of registrant as specified in its charter)

Delaware
(State of incorporation
or organization)

37-1699499
(I.R.S. Employer
Identification No.)

**12300 Liberty Blvd.
Englewood, CO**
(Address of principal
executive offices)

80112
(Zip code)

Registrant's telephone number, including area code: **(720) 875-5400**

Securities to be registered pursuant to Section 12(b) of the Act:

Series A Common Stock, \$0.01 par value
(Title of class)

Series B Common Stock, \$0.01 par value
(Title of class)

Securities to be registered pursuant to Section 12(g) of the Act:

None.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer
(Do not check if a
smaller reporting company)

Smaller reporting company

EXPLANATORY NOTE

This Post-Effective Amendment No. 1 to Form 10 amends the Registration Statement on Form 10 of Liberty Media Corporation (f/k/a Liberty Spinco, Inc.) (Registration No. 001-35707), as amended prior to the date hereto (the "Registration Statement"), which was declared effective by the Securities and Exchange Commission on December 27, 2012.

This Post-Effective Amendment No. 1 is being filed for the sole purpose of amending "Item 15: Financial Statements and Exhibits" by replacing Exhibit 8.1: Opinion of Skadden, Arps, Slate, Meagher & Flom regarding certain tax matters, previously filed with the Registration Statement, with a final, executed version of Exhibit 8.1, which was executed and delivered to Starz (then known as Liberty Media Corporation), the Registrant's former parent company, prior to and in connection with the Registrant's spin-off from Starz at 5:00 p.m., New York City time, on January 11, 2013. The Registration Statement is hereby amended, as appropriate, to reflect the replacement of such exhibit.

Liberty Spingo, Inc.

Our Information Statement is filed as Exhibit 99.1 to this Form 10. For your convenience, we have provided below a cross-reference sheet identifying where the items required by Form 10 can be found in the Information Statement.

<u>Item No.</u>	<u>Item Caption</u>	<u>Location in Information Statement</u>
1.	Business.	Summary; Risk Factors; Cautionary Statement Concerning Forward Looking Statements; The Spin-Off; Selected Financial Data; Management's Discussion and Analysis of Financial Condition and Results of Operations; Description of our Business; and Certain Relationships and Related Party Transactions
1A.	Risk Factors.	Risk Factors
2.	Financial Information.	Summary; Risk Factors; Selected Financial Data; and Management's Discussion and Analysis of Financial Condition and Results of Operations
3.	Properties.	Description of our Business—Properties
4.	Security Ownership of Certain Beneficial Owners and Management.	Security Ownership of Certain Beneficial Owners and Management
5.	Directors and Executive Officers.	Management
6.	Executive Compensation.	Management; and Executive Compensation
7.	Certain Relationships and Related Transactions.	Summary; Risk Factors; Management; and Certain Inter-Company Agreements
8.	Legal Proceedings.	Description of our Business—Legal Proceedings
9.	Market Price of and Dividends on the Registrant's Common Equity and Related Stockholder Matters.	Summary; The Spin-Off; Risk Factors; Executive Compensation—Equity Compensation Plan Information; and Description of our Capital Stock
10.	Recent Sales of Unregistered Securities.	Not Applicable
11.	Description of Registrant's Securities to be Registered.	Description of our Capital Stock
12.	Indemnification of Directors and Officers.	Indemnification of Directors and Officers
13.	Financial Statements and Supplementary Data.	Summary; Selected Financial Data; Management's Discussion and Analysis of Financial Condition and Results of Operations
14.	Changes in and Disagreements with Accountants on Accounting and Financial Disclosure.	Not Applicable
15.	Financial Statements and Exhibits.	

(a) *Financial Statements:* The following financial statements are included in the Information Statement and filed as part of this Registration Statement:

Liberty Media Corporation

Report of Independent Registered Public Accounting Firm
Consolidated Balance Sheets as of December 31, 2011 and 2010
Consolidated Statements of Operations for the years ended December 31, 2011, 2010 and 2009
Consolidated Statements of Comprehensive Earnings (Loss) for the years ended December 31, 2011, 2010 and 2009
Consolidated Statements of Cash Flows for the years ended December 31, 2011, 2010 and 2009
Consolidated Statement of Equity for the years ended December 31, 2011, 2010 and 2009
Notes to Condensed Consolidated Financial Statements
Unaudited Condensed Consolidated Balance Sheets as of September 30, 2012 and December 31, 2011
Unaudited Condensed Consolidated Statements of Operations for the three months ended September 30, 2012 and 2011 and for the nine months ended September 30, 2012 and 2011
Unaudited Condensed Consolidated Statements of Comprehensive Earnings (Loss) for the three months ended September 30, 2012 and 2011 and for the nine months ended September 30, 2012 and 2011
Unaudited Condensed Consolidated Statements of Cash Flows for the nine months ended September 30, 2012 and 2011
Unaudited Condensed Consolidated Statement of Equity for the nine months ended September 30, 2012
Notes to Condensed Consolidated Financial Statements (unaudited)

Liberty Spinco, Inc.

Unaudited Condensed Pro Forma Consolidated Balance Sheet as of September 30, 2012
Unaudited Condensed Pro Forma Consolidated Balance Sheet as of December 31, 2011
Unaudited Condensed Pro Forma Consolidated Balance Sheet as of December 31, 2010
Unaudited Condensed Pro Forma Consolidated Statement of Operations for the nine months ended September 30, 2012
Unaudited Condensed Pro Forma Consolidated Statement of Operations for the nine months ended September 30, 2011
Unaudited Condensed Pro Forma Consolidated Statement of Operations for the year ended December 31, 2011

Unaudited Condensed Pro Forma Consolidated Statement of Operations for the year ended December 31, 2010
Unaudited Condensed Pro Forma Consolidated Statement of Operations for the year ended December 31, 2009
Notes to Condensed Pro Forma Consolidated Financial Statements (unaudited)

(b) *Exhibits.* The following documents are filed as exhibits hereto

<u>Exhibit Number</u>	<u>Exhibit Description</u>
2.1	Form of Reorganization Agreement by and between Liberty Media Corporation and the Registrant.*
3.1	Form of Restated Certificate of Incorporation of the Registrant to be in effect at the time of the Spin-Off.*
3.2	Form of Bylaws of the Registrant to be in effect at the time of the Spin-Off.*
4.1	Specimen Certificate for shares of Series A Common Stock, par value \$.01 per share, of the Registrant.*
4.2	Specimen Certificate for shares of Series B Common Stock, par value \$.01 per share, of the Registrant.*
8.1	Opinion of Skadden, Arps, Slate, Meagher & Flom regarding certain tax matters.**
10.1	Form of Liberty Spinco, Inc. 2013 Incentive Plan.*
10.2	Form of Liberty Spinco, Inc. 2013 Nonemployee Director Incentive Plan.*
10.3	Form of Liberty Spinco, Inc. 2013 Transitional Stock Adjustment Plan.*
10.4	Liberty Media Corporation 2006 Deferred Compensation Plan (As Amended and Restated as of September 23, 2011) (incorporated by reference to Exhibit 10.7 to Liberty Media Corporation's Annual Report on Form 10-K for the year ending December 31, 2011 (File No. 001-33982) as filed on February 23, 2012).
10.5	Form of Tax Sharing Agreement by and between Starz and Liberty Media Corporation.*
10.6	Services Agreement by and between Liberty Interactive Corporation and Liberty Media Corporation (incorporated by reference to Exhibit 10.4 to Post-Effective Amendment No. 1 to Liberty Media Corporation's Form S-4 filed on September 23, 2011 (File No. 333-171201) (the "S-4").
10.7	Form of Services Agreement by and between Starz and Liberty Media Corporation.*
10.8	Facilities Agreement by and between Liberty Interactive Corporation and Liberty Property Holdings, Inc. (incorporated by reference to Exhibit 10.6 to the S-4).
10.9	Form of Facilities Agreement by and between Starz and Liberty Property Holdings, Inc.*
10.10	Form of Aircraft Time Sharing Agreements with Starz.*
10.11	Form of Indemnification Agreement by and between Liberty Spinco, Inc. and its executive officers/directors.*
10.12	Tax Sharing Agreement dated as of March 9, 1999, by and among AT&T Corp., Liberty Media LLC, Tele-Communications, Inc., Liberty Ventures Group LLC, Liberty Media Group LLC, TCI Starz, Inc., TCI CT Holdings, Inc. and each Covered Entity listed on the signature pages thereof (incorporated by reference to Exhibit 10.1 to Liberty Interactive Corporation's Annual Report on Form 10-K for the year ended December 31, 2009 (File No. 001-33982) as filed on February 25, 2010 (the "Liberty Interactive 2009 10-K")).

Exhibit Number	Exhibit Description
10.13	First Amendment to Tax Sharing Agreement dated as of May 28, 1999, by and among AT&T Corp., Liberty Media LLC, Tele-Communications, Inc., Liberty Ventures Group LLC, Liberty Media Group LLC, TCI Starz, Inc., TCI CT Holdings, Inc. and each Covered Entity listed on the signature pages thereof (incorporated by reference to Exhibit 10.2 to the Liberty Interactive 2009 10-K).
10.14	Second Amendment to Tax Sharing Agreement dated as of September 24, 1999, by and among AT&T Corp., Liberty Media LLC, Tele-Communications, Inc., Liberty Ventures Group LLC, Liberty Media Group LLC, TCI Starz, Inc., TCI CT Holdings, Inc. and each Covered Entity listed on the signature pages thereof (incorporated by reference to Exhibit 10.3 to the Liberty Interactive 2009 10-K).
10.15	Third Amendment to Tax Sharing Agreement dated as of October 20, 1999, by and among AT&T Corp., Liberty Media LLC, Tele-Communications, Inc., Liberty Ventures Group LLC, Liberty Media Group LLC, TCI Starz, Inc., TCI CT Holdings, Inc. and each Covered Entity listed on the signature pages thereof (incorporated by reference to Exhibit 10.4 to the Liberty Interactive 2009 10-K).
10.16	Fourth Amendment to Tax Sharing Agreement dated as of October 28, 1999, by and among AT&T Corp., Liberty Media LLC, Tele-Communications, Inc., Liberty Ventures Group LLC, Liberty Media Group LLC, TCI Starz, Inc., TCI CT Holdings, Inc. and each Covered Entity listed on the signature pages thereof (incorporated by reference to Exhibit 10.5 to the Liberty Interactive 2009 10-K).
10.17	Fifth Amendment to Tax Sharing Agreement dated as of December 6, 1999, by and among AT&T Corp., Liberty Media LLC, Tele-Communications, Inc., Liberty Ventures Group LLC, Liberty Media Group LLC, TCI Starz, Inc., TCI CT Holdings, Inc. and each Covered Entity listed on the signature pages thereof (incorporated by reference to Exhibit 10.6 to the Liberty Interactive 2009 10-K).
10.18	Sixth Amendment to Tax Sharing Agreement dated as of December 10, 1999, by and among AT&T Corp., Liberty Media LLC, Tele-Communications, Inc., Liberty Ventures Group LLC, Liberty Media Group LLC, TCI Starz, Inc., TCI CT Holdings, Inc. and each Covered Entity listed on the signature pages thereof (incorporated by reference to Exhibit 10.7 to the Liberty Interactive 2009 10-K).
10.19	Seventh Amendment to Tax Sharing Agreement dated as of December 30, 1999, by and among AT&T Corp., Liberty Media LLC, Tele-Communications, Inc., Liberty Ventures Group LLC, Liberty Media Group LLC, TCI Starz, Inc., TCI CT Holdings, Inc. and each Covered Entity listed on the signature pages thereof (incorporated by reference to Exhibit 10.8 to the Liberty Interactive 2009 10-K).
10.20	Eighth Amendment to Tax Sharing Agreement dated as of July 25, 2000, by and among AT&T Corp., Liberty Media LLC, Tele-Communications, Inc., Liberty Ventures Group LLC, Liberty Media Group LLC, TCI Starz, Inc., TCI CT Holdings, Inc. and each Covered Entity listed on the signature pages thereof (incorporated by reference to Exhibit 10.9 to the Liberty Interactive 2009 10-K).

Exhibit Number	Exhibit Description
10.21	Instrument dated January 14, 2000, adding The Associated Group, Inc. as a party to the Tax Sharing Agreement dated as of March 9, 1999, as amended, among The Associated Group, Inc., AT&T Corp., Liberty Media LLC, Tele-Communications, Inc., Liberty Ventures Group LLC, Liberty Media Group LLC, TCI Starz, Inc., TCI CT Holdings, Inc. and each Covered Entity listed on the signature pages thereof (incorporated by reference to Exhibit 10.10 to the Liberty Interactive 2009 10-K).
10.22	Tax Sharing Agreement, dated as of November 19, 2009, by and between Liberty Media Corporation and Liberty Entertainment, Inc. ("LEI") (incorporated by reference to Exhibit 10.7 to Amendment No. 1 to the LEI Registration Statement on Form S-4 (File No. 333-158795) as filed on June 8, 2009).
10.23	Restated and Amended Employment Agreement dated November 1, 1992, between Tele-Communications, Inc. and John C. Malone (assumed by Liberty Media LLC as of March 9, 1999), and the amendment thereto dated June 30, 1999 and effective as of March 9, 1999, between Liberty Media LLC and John C. Malone (collectively, the "Malone Employment Agreement" (assumed, as amended, by Liberty Media Corporation as of September 22, 2011)) (incorporated by reference to Exhibit 10.11 to the Liberty Interactive 2009 10-K).
10.24	Second Amendment to Malone Employment Agreement effective January 1, 2003 (incorporated by reference to Exhibit 10.12 to the Liberty Interactive 2009 10-K).
10.25	Third Amendment to Malone Employment Agreement effective January 1, 2007 (incorporated by reference to Exhibit 10.13 to Liberty Interactive Corporation's Annual Report on Form 10-K for the year ended December 31, 2008 (File No. 001-33982) as filed on February 27, 2009) (the "Liberty Interactive 2008 10-K").
10.26	Fourth Amendment to Malone Employment Agreement effective January 1, 2009 (incorporated by reference to Exhibit 10.14 to the Liberty Interactive 2008 10-K).
10.27	Amended and Restated Executive Employment Agreement dated September 23, 2011, between Liberty Media Corporation and Gregory B. Maffei (incorporated by reference to Exhibit 10.29 to Liberty Media Corporation's Annual Report on Form 10-K for the year ended December 31, 2011 (File No.001-35294) as filed on February 23, 2012).
10.28	Letter Agreement regarding personal use of Liberty Interactive's aircraft, dated as of February 22, 2008, between Gregory B. Maffei and Liberty Media Corporation (incorporated by reference to Exhibit 10.38 to Liberty Interactive Corporation's Annual Report on Form 10-K for the year ended December 31, 2007 (File No. 000-51990) as filed on February 29, 2008).
21.1	List of Subsidiaries.*
99.1	Information Statement, dated December 26, 2012.*
99.2	Executive and Director Compensation Information, extracted from the 2012 annual meeting proxy statements of Liberty Media Corporation and Liberty Interactive Corporation.*

* Previously filed

** Filed herewith

SIGNATURES

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: January 11, 2013

LIBERTY MEDIA CORPORATION

By: /s/ PAMELA L. COE

Name: Pamela L. Coe
Title: *Vice President, Secretary*

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** Filed herewith

QuickLinks

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SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP
 FOUR TIMES SQUARE
 NEW YORK 10036-6522

TEL: (212) 735-3000
 FAX: (212) 735-2000
 www.skadden.com

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 VIENNA

January 11, 2013

Liberty Media Corporation
 12300 Liberty Boulevard
 Englewood, Colorado 80112

Ladies and Gentlemen:

We have acted as tax counsel to Liberty Media Corporation (“**Liberty Media**”) with respect to the internal restructuring of certain assets (the “**Contributed Assets**”) owned by Liberty Media and its direct and indirect subsidiaries, the contribution of the Contributed Assets (the “**Contribution**”) by Liberty Media to Liberty Spingo, Inc. (“**Spingo**”), the statutory merger pursuant to which Liberty Media will change its name to Starz (the “**Liberty Media Reorganization**”), the recapitalization pursuant to which Spingo’s outstanding common stock will be recapitalized into Series A common stock (“**Spingo Series A Common Stock**”) and Series B common stock (“**Spingo Series B Common Stock**”) and together with the Spingo Series A Common Stock, the “**Spingo Common Stock**”) and Spingo will change its name to Liberty Media Corporation (collectively, the “**Spingo Recapitalization**”), and the distribution by Liberty Media of (i) Spingo Series A Common Stock to the holders of Series A Liberty Capital common stock (“**Liberty Media Series A Capital Common Stock**”) and (ii) Spingo Series B Common Stock to the holders of Series B Liberty Capital common stock (“**Liberty Media Series B Capital Common Stock**”) and together with the Liberty Media Series A Capital Common Stock, the “**Liberty Media Common Stock**”) (the “**Spin-Off**”). You have requested our opinion (the “**Tax Opinion**”) regarding the material United States federal income tax consequences of the Contribution and the Spin-Off.

In accordance with Treasury Department Circular 230 and pursuant to your request, you and we have agreed that this Tax Opinion addresses, considers and provides conclusions with respect to only the United States federal income tax matters discussed herein. Additional issues that are not discussed in this Tax Opinion could affect the United States federal income tax treatment of the Contribution and the Spin-Off or the matter that is the subject of this Tax Opinion. This Tax Opinion was not written, and cannot be used

by any taxpayer, for the purpose of avoiding penalties that may be imposed on it with respect to any United States federal income tax issue not expressly discussed in this Tax Opinion.

In rendering our Tax Opinion, we have examined, and relied upon the accuracy and completeness of all the facts, information, covenants and representations and warranties contained in originals or copies, certified or otherwise identified to our satisfaction, of (i) the request for rulings submitted to the Internal Revenue Service (the “**Service**”) with respect to the Spin-Off and certain related transactions, including the exhibits attached thereto (the “**Ruling Request**”), as modified by all supplemental filings and the Ruling (as defined below); (ii) the checklist submitted with the Ruling Request pursuant to Rev. Proc. 96-30, 1996-1 C.B. 696; (iii) the private letter ruling issued by the Service to Liberty Media with respect to the Spin-Off and certain related transactions (the “**Ruling**”); (iv) the letter by Liberty Media’s investment advisor to Liberty Media (the “**Banker Letter**”), dated October 22, 2012 and as reconfirmed in a letter dated January 9, 2013; (v) the Registration Statement on Form 10 of Spingo, as filed with the Securities and Exchange Commission (the “**SEC**”), dated October 18, 2012, and the exhibits attached thereto (the “**Registration Statement**”); (vi) all submissions to the SEC related to clause (v); (vii) all agreements listed on Schedule A attached hereto, including the Reorganization Agreement by and between Liberty Media Corporation and Liberty Spingo, Inc., dated as of January 10, 2013, and the exhibits attached thereto; and (viii) such other documents and records as we have deemed necessary or appropriate as a basis for the Tax Opinion set forth below.

In addition, as to certain facts material to our Tax Opinion, we have relied upon (i) certain statements and representations made on behalf of Liberty Media and Spingo, by officers and other representatives of each such entity, as set forth in the officers’ certificates of Liberty Media and Spingo, respectively (and all accompanying exhibits), signed by an officer of Liberty Media and Spingo, respectively, dated the date hereof (each such certificate, an “**Officer’s Certificate**,” and collectively, the “**Officers’ Certificates**”), and (ii) certain statements and representations made by Mr. John C. Malone (“**Mr. Malone**”), dated the date hereof (the “**Malone Representation Letter**”). We have assumed such statements and representations are true, correct and complete as of the date hereof and will continue to be true, correct and complete without regard to any qualification as to knowledge, belief or otherwise. Our Tax Opinion is conditioned upon, among other things, the effectiveness and validity of the Ruling and the initial and continuing accuracy and completeness of all the facts, information, representations and warranties made in the Officers’ Certificates and Malone Representation Letter. Any change or inaccuracy in or to such facts, information, representations or warranties (including on account of events occurring subsequent to the effective time of the Spin-Off) could affect one or more of the conclusions as stated herein.

We have also assumed the genuineness of all signatures, the legal capacity of all natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified, photostatic, electronic or facsimile copies, and the authenticity of the originals of such documents. In rendering our Tax Opinion, we have relied upon applicable provisions of the Internal Revenue Code of 1986, as amended (the “**Code**”), Treasury Regulations promulgated thereunder (the “**Treasury Regulations**”), pertinent judicial authorities, published positions of the Service and such other authorities as we

have considered relevant, in each case, as in effect on the date hereof. It should be noted that the Code, the Treasury Regulations, judicial decisions, administrative interpretations and such other authorities are subject to change at any time and, in some circumstances, with retroactive effect. The analysis of the consequences of the transactions considered involves a close evaluation of the applicable legal standards in light of the facts and circumstances related to the Spin-Off and any related transactions. No assurances can be given that the Service will not assert a position contrary to one or more of the conclusions set forth in our Tax Opinion or that a court will not agree with the Service's position. A change in any of the authorities upon which our Tax Opinion is based or the occurrence of events subsequent to the effective time of the Spin-Off could affect one or more of our conclusions as stated herein.

Based solely upon and subject to the foregoing, we are of the opinion that, under current law, for United States federal income tax purposes:

1. The Contribution and the Spin-Off will qualify under Sections 355 and 368(a)(1)(D).
2. No gain or loss will be recognized by Liberty Media upon the distribution of Spinco Common Stock (Sections 355(c)(1) and 361(c)).
3. No gain or loss will be recognized by, and no amount will be included in the income of, holders of Liberty Media Common Stock upon receipt of the Spinco Common Stock in the Spin-Off (Section 355(a)(1)).

* * * * *

Except as expressly set forth above, we express no other opinion regarding the tax consequences of the Contribution and the Spin-Off. This opinion has been prepared for you in connection with the Contribution and the Spin-Off and the Registration Statement. We hereby consent to the use of our name under the caption "Material U.S. Federal Income Tax Consequences of the Spin-Off" in the Registration Statement and to the filing of this opinion as an Exhibit to the Registration Statement. In giving this consent, we do not admit that we come within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the SEC thereunder.

Very truly yours,

/s/ Skadden, Arps, Slate, Meagher & Flom LLP

Schedule A

1. Reorganization Agreement, by and between Liberty Media Corporation and Liberty Spinco, Inc., dated as of January 10, 2013, and the exhibits attached thereto.
2. Tax Sharing Agreement, by and between Liberty Media Corporation and Starz, dated as of January 11, 2013, and the exhibits attached thereto.
3. Services Agreement, by and between Liberty Media Corporation and Starz, dated as of January 11, 2013.
4. Facilities Agreement, by and between Starz and Liberty Property Holdings, Inc., dated as of January 11, 2013.
5. Lease Agreement, by and among Starz, LLC, Liberty Property Holdings, Inc. and, for the limited purposes set forth therein, Starz Entertainment, LLC, dated as of January 11, 2013.