

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

**FORM 8-K**  
**CURRENT REPORT**

Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): **August 12, 2022**

**LIBERTY MEDIA CORPORATION**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**001-35707**  
(Commission  
File Number)

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

**12300 Liberty Blvd.**  
**Englewood, Colorado 80112**  
(Address of principal executive offices and zip code)

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol	Name of each exchange on which registered
Series A Liberty SiriusXM Common Stock	LSXMA	The Nasdaq Stock Market LLC
Series B Liberty SiriusXM Common Stock	LSXMB	The Nasdaq Stock Market LLC
Series C Liberty SiriusXM Common Stock	LSXMK	The Nasdaq Stock Market LLC
Series A Liberty Braves Common Stock	BATRA	The Nasdaq Stock Market LLC
Series C Liberty Braves Common Stock	BATRK	The Nasdaq Stock Market LLC
Series A Liberty Formula One Common Stock	FWONA	The Nasdaq Stock Market LLC
Series C Liberty Formula One Common Stock	FWONK	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

### **Item 3.02 Unregistered Sales of Equity Securities.**

On August 12, 2022, Liberty Media Corporation (the “Company”) entered into an Indenture (the “Indenture”) with U.S. Bank Trust Company, National Association, as trustee, in connection with the sale of \$475,000,000 aggregate principal amount of the Company’s 2.25% Senior Convertible Notes due 2027 (the “Notes”) to Citigroup Global Markets Inc., Credit Suisse Securities (USA) LLC and Morgan Stanley & Co., as representatives of the initial purchasers (the “Initial Purchasers”) pursuant to that certain purchase agreement dated August 9, 2022.

The Notes were sold to the Initial Purchasers in reliance on the exemption from the registration requirements provided by Section 4(a)(2) of the Securities Act of 1933, as amended (the “Securities Act”), and the Notes were resold to qualified institutional buyers as defined in, and in reliance on, Rule 144A of the Securities Act. The Notes and any common stock issuable upon their conversion may be offered and resold only in transactions that are exempt from registration under the Securities Act and other applicable securities laws. To the extent that any shares of common stock are issued upon conversion of the Notes, they will be issued in transactions anticipated to be exempt from registration under the Securities Act by virtue of Section 3(a)(9) thereof, because no commission or other remuneration is expected to be paid in connection with conversion of the Notes and any resulting issuance of shares of the common stock.

Pursuant to the terms of the Indenture, holders of the Notes may convert their Notes, in integral multiples of \$1,000 principal amount, at their option, under the following circumstances: (i) during any calendar quarter after the calendar quarter ending September 30, 2022 (and only during such calendar quarter), if the last reported sale price of the Company's Series C Liberty Formula One common stock for at least 20 trading days in the period of 30 consecutive trading days ending on the last trading day of the immediately preceding calendar quarter is equal to or more than 130% of the conversion price of the Notes on the last day of such preceding calendar quarter; (ii) during the five business-day period after any five consecutive trading-day period, which the Company refers to as the measurement period, in which the trading price per \$1,000 principal amount of Notes for each trading day of that measurement period was less than 98% of the product of the last reported sale price of the Company's Series C Liberty Formula One common stock and the applicable conversion rate for the Notes on each such trading day; (iii) if the Company calls the Notes for redemption, at any time prior to the close of business on the second scheduled trading day immediately preceding the redemption date, but only with respect to the Notes called (or deemed called) for redemption; or (iv) upon the occurrence of specified corporate events described in the Indenture. In addition, holders may convert their Notes at their option at any time on or after May 15, 2027 and ending on the close of business on the second scheduled trading day immediately preceding the stated maturity date for the Notes, without regard to the foregoing circumstances.

The Notes are convertible into shares of the Company’s Series C Liberty Formula One common stock at an initial conversion rate of 11.6198 shares of the Company’s Series C Liberty Formula One common stock per \$1,000 principal amount of Notes, which is equivalent to an initial conversion price of approximately \$86.06 per share of Series C Liberty Formula One common stock. The conversion rate is subject to adjustment in certain events, but will not be adjusted for accrued interest, including any additional interest. Upon a conversion of the Notes, the Company may elect to pay or deliver, as the case may be, cash, shares of Series C Liberty Formula One common stock or a combination of cash and shares of Series C Liberty Formula One common stock, at the Company’s election.

If the Company undergoes a make-whole fundamental change or delivers a notice of redemption, and a holder elects to convert its Notes in connection with such make-whole fundamental change or redemption, the Company will increase the applicable conversion rate, under certain circumstances, by a number of additional shares of Series C Liberty Formula One common stock as described in the Indenture.

### **Item 7.01 Regulation FD Disclosure.**

#### *Press Release*

On August 12, 2022, the Company issued a press release announcing the closing of the private offering of the Notes to the Initial Purchasers. A copy of the press release is filed as Exhibit 99.1 to this report and is incorporated by reference herein.

---

This Item 7.01 and the press release attached hereto as Exhibit 99.1 are being furnished to the Securities and Exchange Commission under Item 7.01 of Form 8-K in satisfaction of the public disclosure requirements of Regulation FD and shall not be deemed "filed" for any purpose.

**Item 9.01. Financial Statements and Exhibits.**

**(d) Exhibits.**

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">99.1</a>	<a href="#">Press release dated August 12, 2022, announcing the closing of the private offering of Liberty Media Corporation's 2.25% Senior Convertible Notes due 2027.</a>
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

---

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 15, 2022

LIBERTY MEDIA CORPORATION

By: /s/ Brittany A. Uthoff  
Name: Brittany A. Uthoff  
Title: Vice President

---

August 12, 2022

**Liberty Media Corporation Closes Private Offering of \$475 Million of 2.25% Convertible Senior Notes Due 2027**

ENGLEWOOD, Colo.--(BUSINESS WIRE)-- Liberty Media Corporation (“Liberty”) (Nasdaq: LSXMA, LSXMB, LSXMK, BATRA, BATRK, FWONA, FWONK) announced today that it has closed its previously announced private offering of \$475 million aggregate principal amount of its 2.25% convertible senior notes due 2027 (the “Notes”), including notes with an aggregate principal amount of \$50 million issued pursuant to the exercise of an option granted to the initial purchasers, which was exercised in full.

The Notes will be convertible into cash, shares of Liberty’s Series C Liberty Formula One common stock (“FWONK”) or a combination thereof, at Liberty’s election. Prior to May 15, 2027, the Notes will be convertible at the option of holders only upon satisfaction of certain conditions and during certain periods, and on and after May 15, 2027, at any time until the close of business on the second scheduled trading day immediately preceding the maturity date. The Notes will have an initial conversion rate of 11.6198 shares of FWONK per \$1,000 principal amount of Notes, representing an initial conversion price of approximately \$86.06 for each share of FWONK, which represents a conversion premium of approximately 30% to the last reported sale price of \$66.20 per share of FWONK on the Nasdaq Global Select Market on August 9, 2022.

The Notes will mature on August 15, 2027, unless earlier redeemed, repurchased or converted. Interest will be payable semi-annually in arrears on February 15 and August 15 of each year, commencing February 15, 2023. Liberty may redeem for cash all or any portion of the Notes (subject to certain limitations), at its option, on or after August 20, 2025, if the last reported sale price of FWONK has been at least 130% of the conversion price then in effect for at least 20 trading days during any 30 consecutive trading day period (including the last trading day of such period) ending on the trading day immediately preceding the date on which Liberty provides notice of redemption at a redemption price equal to 100% of the principal amount of the Notes to be redeemed, plus accrued and unpaid interest to, but excluding, the redemption date.

Liberty expects to use the net proceeds of the offering to repurchase approximately \$209 million aggregate principal amount of its existing 1% cash convertible notes due 2023 (the “1% Convertible Notes”) in one or more individual privately negotiated transactions and for general corporate purposes. In connection with the offer and sale of the Notes and the repurchase of the 1% Convertible Notes, Liberty expects certain financial intermediaries may enter into various derivative transactions with respect to the shares of FWONK concurrently with, or shortly after, the pricing of the Notes. In addition, in connection with the settlement from time to time of such repurchases of the 1% Convertible Notes, Liberty expects that the financial intermediaries may purchase shares of FWONK. These activities could cause an increase (or reduce the size of any decrease) in the market price of FWONK, which may affect the trading price of the Notes.

The Notes (and any shares of FWONK issuable on conversion of the Notes) will not be registered under the Securities Act of 1933, as amended (the “Securities Act”), or any state securities laws and, unless so registered, may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. The Notes are being offered by means of an offering memorandum solely to “Qualified Institutional Buyers” pursuant to, and as that term is defined in, Rule 144A of the Securities Act. This press release does not constitute an offer to sell or the solicitation of an offer to buy any of these securities nor shall there be any sale of any of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state.

---

### Forward-Looking Statements

This press release includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to the use of proceeds from the offering of Notes (including the repurchase of 1% Convertible Notes) and expected derivative transactions. These forward-looking statements involve many risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements, including, without limitation, general market conditions. These forward-looking statements speak only as of the date of this press release, and Liberty expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in Liberty's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. Please refer to the publicly filed documents of Liberty, including its most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, for additional information about Liberty and about the risks and uncertainties related to Liberty's business which may affect the statements made in this press release.

### About Liberty Media Corporation

Liberty Media Corporation operates and owns interests in a broad range of media, communications and entertainment businesses. Those businesses are attributed to three tracking stock groups: the Liberty SiriusXM Group, the Braves Group and the Formula One Group. The businesses and assets attributed to the Liberty SiriusXM Group (NASDAQ: LSXMA, LSXMB, LSXMK) include Liberty Media Corporation's interests in SiriusXM and Live Nation Entertainment. The businesses and assets attributed to the Braves Group (NASDAQ: BATRA, BATRK) include Liberty Media Corporation's subsidiary Braves Holdings, LLC. The businesses and assets attributed to the Formula One Group (NASDAQ: FWONA, FWONK) consist of all of Liberty Media Corporation's businesses and assets other than those attributed to the Liberty SiriusXM Group and the Braves Group, including its subsidiary, Formula 1, its interest in Liberty Media Acquisition Corporation and other minority investments.

### **Liberty Media Corporation**

Courtnee Chun, 720-875-5420

Source: Liberty Media Corporation

---