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Instruction 1(b).

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

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

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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 MAFFEI GREGORY B | | | 2. Issuer Name and Ticker or Trading Symbol Liberty Media Corp [LMCA] 3. Date of Earliest Transaction (Month/Day/Year) 12/19/2014 | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) _X_ Director10% Owner | | | | |
| (Last) 12300 LIBERTY BOULEVARD | (First) (Middle) | | | | | | | | X_Officer (give title below) Other (specify below) President, CEO | | | | | |
| | (Street) | | 4. If Amendment, Date Original Filed(Month/Day/Year) | | | | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | |
| ENGLEWOOD, CO 80112 | | | | | | | | | | Form the by store than one reporting retson | | | | |
| (City) | (State) (Zip) | | | | 1 | | | | · · | red, Disposed of, or Beneficially Owned | | | | |
| 1.Title of Security (Instr. 3) | | Transaction (Month/Day) | /Year) Execution Date, if any | Execution Date, if | 3. Transaction Co (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) | Ownership Form: | Beneficial | | | |
| | | | | (Month/Day/Tear) | Code | v | Amount | (A) or (D) | Price | | or Indirect (I) (Instr. 4) | Ownership (Instr. 4) | | |
| Series A Common Stock | | 12/19/201 | 4 | | М | | 148,944 | А | \$ 23.88 | 1,887,366 | D | | | |
| Series A Common Stock | | 12/19/201 | 4 | | F | | 8,422 | D | \$ 33.9 | 1,878,944 | D | | | |
| Series A Common Stock | | 12/19/201 | 4 | | F | | 16,832 | D | \$ 33.95 | 1,862,112 | D | | | |
| Series A Common Stock | | 12/19/201 | 4 | | F | | 21,028 | D | \$ 33.99 | 1,841,084 | D | | | |
| Series A Common Stock | | 12/19/201 | 4 | | s | | 23,601 | D | \$ 33.9533 (1) | 1,817,483 | D | | | |
| Series A Common Stock | | 12/19/201 | 4 | | F | | 33,682 | D | \$ 33.91 | 1,783,801 | D | | | |
| Series A Common Stock | | 12/19/201 | 4 | | F | | 45,379 | D | \$ 33.98 | 1,738,422 | D | | | |
| Series C Common Stock | | 12/19/201 | 4 | | М | | 300,972 | А | \$ 23.55 | 3,777,816 (2) | D | | | |
| Series C Common Stock | | 12/19/201 | 4 | | F | | 20,964 | D | \$ 33.75 | 3,756,852 | D | | | |
| Series C Common Stock | | 12/19/201 | 4 | | F | | 20,978 | D | \$ 33.7 | 3,735,874 | D | | | |
| Series C Common Stock | | 12/19/201 | 4 | | F | | 20,981 | D | \$ 33.69 | 3,714,893 | D | | | |
| Series C Common Stock | | 12/19/201 | 4 | | F | | 41,952 | D | \$ 33.71 | 3,672,941 | D | | | |
| Series C Common Stock | | 12/19/201 | 4 | | F | | 42,755 | D | \$ 33.73 | 3,630,186 | D | | | |
| Series C Common Stock | | 12/19/201 | 4 | | S | | 48,642 | D | \$ 33.7717 (3) | 3,581,544 | D | | | |
| Series C Common Stock | | 12/19/201 | 4 | | F | | 104,700 | D | \$ 33.84 | 3,476,844 | D | | | |
| Series A Common Stock | | | | | | | | | | 11,929 (4) | I | By 401(k) Savings Plan | | |
| Series C Common Stock | | | | | | | | | | 23,859 <u>(5)</u> | I | By 401(k) Savings Plan | | |

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

| (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | | |
|--|--------------|---|---|--------------------------------|---|---|------------------------|---------------------|--------------------|---------------------------------------|-------------------------------|--|--|---|-------------------------|
| (Instr. 3) | | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction ((Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or | | | | · · · · · · · · · · · · · · · · · · · | | Derivative D Security Security (Instr. 5) B | Securities Fo Beneficially D | Ownership Form of Derivative | Beneficial Ownership |
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | | Amount or Number of Shares | | Owned Following Reported Transaction(s) (Instr. 4) | Security: Direct (D) or Indirect (I) (Instr. 4) | ` ´ |
| Stock Option - LMCA (Right to Buy) (6) | \$ 23.88 (7) | 12/19/2014 | | М | | | 148,944 (7) | <u>(8)</u> | 12/24/2014 | Series A Common Stock | 148,944 (7) | \$ 0 | 0 | D | |
| Stock Option - LMCK (Right to Buy) | \$ 23.55 (9) | 12/19/2014 | | М | | | 300,972 ⁽⁹⁾ | <u>(8)</u> | 12/24/2014 | Series C Common Stock | 300,972 ⁽⁹⁾ | \$ 0 | 0 | D | |

Reporting Owners

| | Relationships | | | | | | | |
|--|---------------|--------------|----------------|-------|--|--|--|--|
| Reporting Owner Name / Address | Director | 10% Owner | Officer | Other | | | | |
| MAFFEI GREGORY B 12300 LIBERTY BOULEVARD ENGLEWOOD, CO 80112 | х | | President, CEO | | | | | |

Signatures

| /s/ Pamela L. Coe as Attorney-in-Fact for Gregory B. Maffei | 12/23/2014 | |
|---|------------|--|
| 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) The price is a weighted average price. These shares were sold in multiple transactions ranging from \$33.8870 to \$34.0170, inclusive. The reporting person undertakes to provide to the Securities and Exchange Commission, the Issuer, or any security holder of the Issuer, upon request, full regarding the number of shares sold at each separate price within the range.
- (2) On May 7, 2014, the Issuer's board of directors declared a stock dividend, payable to all holders of record as of 5:00 p.m. New York City time on July 7, 2014, of two shares of Series C Common Stock for each outstanding share of Series A Common Stock or Series B Common Stock (th "Transaction"). As a result of the Transaction, the reporting person received 3,476,844 shares of Series C Common Stock.
- (3) The price is a weighted average price. These shares were sold in multiple transactions ranging from \$33.7070 to \$33.8610, inclusive. The reporting person undertakes to provide to the Securities and Exchange Commission, the Issuer, or any security holder of the Issuer, upon request, ful regarding the number of shares sold at each separate price within the range.
- (4) The number of shares reported as held in the reporting person's 401(k) is based on a statement from the Plan Administrator dated as of November 30, 2014.
- (5) The number of shares reported as held in the reporting person's holdings following the Transaction.
- On January 11, 2013, Starz, the Issuer's former parent company, completed the spin-off the Issuer (the 'LMC spin-off'), which was effected by the distribution to each holdes of Starz common stock. In connection with the completion of the LMC equity awards held by the distribution to each holdes of the source of Starz common stock. In connection with the completion of the LMC equity awards held by the distribution to each holdes of the source of Starz common stock. In connection with the completion of the LMC equity awards held by the distribution to each holdes, as a splicable, and number of shars relating to the Original Starz Award') were adjusted pursuant to the anti-dilution provisions of the incentive plans under which the equity awards were granted, such that the reporting person received (i) an adjust exercise price or base price, as applicable, and number of shars relating to the Original Starz Award and (ii) an equity award relating to shares of the Issuer's common stock. These adjustments were approved by the Issuer's board of directors pursuant to Rule I Securities Exchange Act of 1934, as amended ("Rule 16b-3").

- This stock option was granted as a result of the adjustments to the Original Starz Awards described in footnote 6. The number of shares relating to this option was adjusted as a result of the LBC spin-off (as described in the Remarks section), and the exercise price was adjusted as a result of the LBC spin-off (as described in the Remarks section), and the exercise price was adjusted as a result of the LBC spin-off (as described in the Remarks section), and the exercise price was adjusted as a result of the LBC spin-off (as described in the Remarks section), and the exercise price was adjusted as a result of the LBC spin-off (as described in the Remarks section), and the exercise price was adjusted as a result of the LBC spin-off (as described in the Remarks section), and the exercise price was adjusted as a result of the LBC spin-off (as described in the Remarks section), and the exercise price was adjusted as a result of the LBC spin-off (as described in the Remarks section), and the exercise price was adjusted as a result of the LBC spin-off (as described in the reporting person with respect to Series A and Series B Common Stock (ear Award') were adjusted such that the reporting person received (i) an adjustment to the exercise price or base price, as applicable, of the Original Award and (ii) an equity award relating to shares of Series C Common Stock. With respect to the LBC spin-off, the adjustments were approve board of directors pursuant to Rule 16b-3.
- (8) The derivative security is fully vested.
- (9) In connection with the completion of the Transaction and the LBC spin-off (as described in the Remarks section), all equity awards held by the reporting person with respect to the Issuer's Common Stock were adjusted pursuant to the anti-dilution provisions of the incentive plans under v awards were granted. In connection with the Transaction, all equity awards held by the reporting person with respect to a described in footnote 7. With respect to the LBC spin-off, the adjustments were approved by the Issuer's board of directors pursuant

Remarks:

On November 4, 2014, the Issuer completed the spin-off (the "LBC spin-off") of its former wholly-

owned subsidiary, Liberty Broadband Corporation ("LBC"), which was effected by the distribution to each holder of its common stock of shares of the corresponding series of LBC's common stock. In connection with the completion of t off, all equity awards held by the reporting person with respect to the Issuer's common stock (each a "Pre-LBC Spin Award") were adjusted pursuant to the anti-dilution provisions of the incentive plans under which the equity awards were granted, such that the reporting person received (i) an adjustment to the exercise price or base price, as applicable, and number of shares relating to the Pre-

LBC Spin Award and (ii) an equity award relating to shares of the corresponding series of LBC's common stock. These adjustments were approved by the Issuer's board of directors pursuant to Rule 16b-3.

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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