

(Print or Type Responses)

|   |  |   |  |                                   |   |  |            |  |  |   |  |
|---|--|---|--|-----------------------------------|---|--|------------|--|--|---|--|
| 1. Name and Address of Reporting Person *<br>MAFFEI GREGORY B |  |   | 2. Issuer Name and Ticker or Trading Symbol<br>Liberty Media Corp [LMCA]         |                                   |   | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br>President, CEO |            |  |  |   |  |
| (Last) (First) (Middle)<br>12300 LIBERTY BOULEVARD            |  |   | 3. Date of Earliest Transaction (Month/Day/Year)<br>12/24/2014                   |                                   |   |  |            |  |  |   |  |
| (Street)<br>ENGLEWOOD, CO 80112                               |  |   | 4. If Amendment, Date Original Filed(Month/Day/Year)                             |                                   |   | 6. Individual or Joint/Group Filing(Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person  |            |  |  |   |  |
| (City) (State) (Zip)  |  |   | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |                                   |   |  |            |  |  |   |  |
| 1.Title of Security<br>(Instr. 3)                             |  | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed Execution Date, if any<br>(Month/Day/Year)                            | 3. Transaction Code<br>(Instr. 8) |   | 4. Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4 and 5)   |            | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s)<br>(Instr. 3 and 4) |  | 6. Ownership Form: Direct (D) or Indirect (I)<br>(Instr. 4) | 7. Nature of Indirect Beneficial Ownership<br>(Instr. 4) |
|   |  |   |  | Code                              | V | Amount   | (A) or (D) | Price  |  |   |  |

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.

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| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned<br>(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 Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|   |  |                                      |  |                                |  |   |  |  |            |   |           |  |  |  |  |
| Stock Option - LMCK (Right to Buy)  | \$ 34.04   | 12/24/2014                           |  | A                              |  | 3,298,724   |  | <a href="#">(1)</a>                                      | 12/24/2021 | Series C Common Stock   | 3,298,724 | \$ 0                                       | 3,298,724  | D  |  |

Reporting Owners

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

Signatures

|   |  |            |
|---|--|------------|
| /s/ Pamela L. Coe as Attorney-in-Fact for Gregory B. Maffei |  | 12/26/2014 |
| 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 options vest 50% on December 24, 2018, and 50% on December 24, 2019.

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.