

FORM 4

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

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

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 Gilchrist Malcolm Ian Grant		2. Issuer Name and Ticker or Trading Symbol Liberty Media Corp [LMCA]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/14/2015		
12300 LIBERTY BOULEVARD					
(Street)					
ENGLEWOOD, CO 80112		4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <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 (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 Common Stock	05/14/2015		M		2,070	A	\$ 25.46	3,834	D	
Series C Common Stock	05/14/2015		S		669	D	\$ 37.651	3,165	D	
Series C Common Stock	05/14/2015		F		1,401	D	\$ 37.64	1,764	D	

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)

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)
				Code	V		(A)	(D)	Date Exercisable	Expiration Date				
Stock Option - LMCK (Right to Buy) (1)	\$ 25.46 (2)	05/14/2015		M		2,070 (2)	(3)	12/17/2019	Series C Common Stock	2,070 (2)	\$ 0	1,266	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gilchrist Malcolm Ian Grant 12300 LIBERTY BOULEVARD ENGLEWOOD, CO 80112	X			

Signatures

/s/ Craig Troyer as Attorney-in-Fact for Malcolm Ian Grant Gilchrist	05/15/2015
<small>Signature of Reporting Person</small>	<small>Date</small>

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).

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 (the "Transaction"). This stock option was granted as a result of the Transaction. In connection with the Transaction, all equity awards held by the reporting person with respect to Series A and Series B Common Stock (each an "Original Award") were adjusted such that the reporting person received 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.

(2) In connection with the completion of the LBC spin-off (as described in the Remarks section), the number of shares relating to this option and the exercise price were adjusted pursuant to the anti-dilution provisions of the incentive plan under which the option was granted. These adjustments were approved by the Issuer's board of directors pursuant to Rule 16b-3 under the Securities Exchange Act of 1934, as amended ("Rule 16b-3").

(3) The derivative security is fully vested.

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 the spin-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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