

# 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* BAER RICHARD N	2. Issuer Name and Ticker or Trading Symbol Liberty Media Corp [LMCA]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director ____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below)
(Last) (First) (Middle) 12300 LIBERTY BOULEVARD	3. Date of Earliest Transaction (Month/Day/Year) 01/03/2017	<input type="checkbox"/> Chief Legal Officer
(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)	<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>	

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 A Liberty Braves Common Stock	01/03/2017		M <sup>(1)</sup>		5,046	A	\$ 11.32	5,046	D	
Series A Liberty Braves Common Stock	01/03/2017		S <sup>(2)</sup>		5,046	D	\$ 20.5418 (3)	0	D	
Series A Liberty Media Common Stock	01/03/2017		M <sup>(1)</sup>		13,349	A	\$ 11.58	13,349	D	
Series A Liberty Media Common Stock	01/03/2017		S <sup>(2)</sup>		13,349	D	\$ 31.7912 (4)	0	D	
Series A Liberty SiriusXM Common Stock	01/03/2017		M <sup>(1)</sup>		45,867	A	\$ 19.57	45,867	D	
Series A Liberty SiriusXM Common Stock	01/03/2017		S <sup>(2)</sup>		45,867	D	\$ 34.5197 (5)	0	D	
Series C Liberty Braves Common Stock	01/03/2017		M <sup>(1)</sup>		7,646	A	\$ 11.09	7,646	D	
Series C Liberty Braves Common Stock	01/03/2017		S <sup>(2)</sup>		7,646	D	\$ 20.6027 (6)	0	D	
Series C Liberty Media Common Stock	01/03/2017		M <sup>(1)</sup>		22,692	A	\$ 11.08	22,692	D	
Series C Liberty Media Common Stock	01/03/2017		S <sup>(2)</sup>		22,692	D	\$ 31.577 (7)	0	D	
Series C Liberty SiriusXM Common Stock	01/03/2017		M <sup>(1)</sup>		55,367	A	\$ 19.2	55,367	D	
Series C Liberty SiriusXM Common Stock	01/03/2017		S <sup>(2)</sup>		55,367	D	\$ 33.9743 (8)	0	D	
Series A Liberty Braves Common Stock	01/04/2017		M <sup>(1)</sup>		294	A	\$ 11.32	294	D	
Series A Liberty Braves Common Stock	01/04/2017		S <sup>(2)</sup>		294	D	\$ 20.5568 (9)	0	D	
Series A Liberty SiriusXM Common Stock	01/04/2017		M <sup>(1)</sup>		7,498	A	\$ 19.57	7,498	D	
Series A Liberty SiriusXM Common Stock	01/04/2017		S <sup>(2)</sup>		7,498	D	\$ 34.6134 (10)	0	D	
Series C Liberty Braves Common Stock	01/04/2017		M <sup>(1)</sup>		3,230	A	\$ 11.09	3,230	D	
Series C Liberty Braves Common Stock	01/04/2017		S <sup>(2)</sup>		3,230	D	\$ 20.7485 (11)	0	D	
Series C Liberty Media Common Stock	01/04/2017		M <sup>(1)</sup>		4,484	A	\$ 11.08	4,484	D	
Series C Liberty Media Common Stock	01/04/2017		S <sup>(2)</sup>		4,484	D	\$ 31.427 (12)	0	D	
Series C Liberty SiriusXM Common Stock	01/04/2017		M <sup>(1)</sup>		46,603	A	\$ 19.2	46,603	D	
Series C Liberty SiriusXM Common Stock	01/04/2017		S <sup>(2)</sup>		46,603	D	\$ 34.446 (13)	0	D	

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

**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	Title	Amount or Number of Shares				
Stock Option (Right to Buy) - BATRA	\$ 11.32	01/03/2017		M	(I)		5,046	12/31/2016	11/08/2022	Series A Liberty Braves Common Stock	5,046	\$ 0	294	D	
Stock Option (Right to Buy) - BATRK	\$ 11.09	01/03/2017		M	(I)		7,646	12/31/2016	11/08/2022	Series C Liberty Braves Common Stock	7,646	\$ 0	3,230	D	
Stock Option (Right to Buy) - LMCA	\$ 11.58	01/03/2017		M	(I)		13,349	12/31/2016	11/08/2022	Series A Liberty Media Common Stock	13,349	\$ 0	0	D	
Stock Option (Right to Buy) - LMCK	\$ 11.08	01/03/2017		M	(I)		22,692	12/31/2016	11/08/2022	Series C Liberty Media Common Stock	22,692	\$ 0	4,484	D	
Stock Option (Right to Buy) - LSXMA	\$ 19.57	01/03/2017		M	(I)		45,867	12/31/2016	11/08/2022	Series A Liberty SiriusXM Common Stock	45,867	\$ 0	7,498	D	
Stock Option (Right to Buy) - LSXMK	\$ 19.2	01/03/2017		M	(I)		55,367	12/31/2016	11/08/2022	Series C Liberty SiriusXM Common Stock	55,367	\$ 0	53,294	D	
Stock Option (Right to Buy) - BATRA	\$ 11.32	01/04/2017		M	(I)		294	12/31/2016	11/08/2022	Series A Liberty Braves Common Stock	294	\$ 0	0	D	
Stock Option (Right to Buy) - BATRK	\$ 11.09	01/04/2017		M	(I)		3,230	12/31/2016	11/08/2022	Series C Liberty Braves Common Stock	3,230	\$ 0	0	D	
Stock Option (Right to Buy) - LMCK	\$ 11.08	01/04/2017		M	(I)		4,484	12/31/2016	11/08/2022	Series C Liberty Media Common Stock	4,484	\$ 0	0	D	

Stock Option (Right to Buy) - LSXMA	\$ 19.57	01/04/2017		M <sup>(1)</sup>		7,498	12/31/2016	11/08/2022	Series A Liberty SiriusXM Common Stock	7,498	\$ 0	0	D
Stock Option (Right to Buy) - LSXMK	\$ 19.2	01/04/2017		M <sup>(1)</sup>		46,603	12/31/2016	11/08/2022	Series C Liberty SiriusXM Common Stock	46,603	\$ 0	6,691	D

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAER RICHARD N 12300 LIBERTY BOULEVARD ENGLEWOOD, CO 80112			Chief Legal Officer	

## Signatures

/s/ Richard N. Baer	01/05/2017
<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).
- (1) Such transactions were effected pursuant to a 10b5-1 trading plan adopted by the reporting person in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended.
  - (2) Open market sale pursuant to a 10b5-1 trading plan adopted by the reporting person in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended.  
The price is a weighted average price. These shares were sold in multiple transactions ranging from \$20.355 to \$20.720, 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 information regarding the number of shares sold at each separate price within the range.
  - (3) The price is a weighted average price. These shares were sold in multiple transactions ranging from \$31.51 to \$32.11, 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 information regarding the number of shares sold at each separate price within the range.
  - (4) The price is a weighted average price. These shares were sold in multiple transactions ranging from \$34.33 to \$34.90, 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 information regarding the number of shares sold at each separate price within the range.
  - (5) The price is a weighted average price. These shares were sold in multiple transactions ranging from \$20.42 to \$20.79, 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 information regarding the number of shares sold at each separate price within the range.
  - (6) The price is a weighted average price. These shares were sold in multiple transactions ranging from \$31.30 to \$31.97, 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 information regarding the number of shares sold at each separate price within the range.
  - (7) The price is a weighted average price. These shares were sold in multiple transactions ranging from \$33.62 to \$34.29, 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 information regarding the number of shares sold at each separate price within the range.
  - (8) The price is a weighted average price. These shares were sold in multiple transactions ranging from \$20.55 to \$20.57, 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 information regarding the number of shares sold at each separate price within the range.
  - (9) The price is a weighted average price. These shares were sold in multiple transactions ranging from \$34.54 to \$34.71, 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 information regarding the number of shares sold at each separate price within the range.
  - (10) The price is a weighted average price. These shares were sold in multiple transactions ranging from \$20.65 to \$20.87, 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 information regarding the number of shares sold at each separate price within the range.
  - (11) The price is a weighted average price. These shares were sold in multiple transactions ranging from \$31.13 to \$31.87, 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 information regarding the number of shares sold at each separate price within the range.
  - (12) The price is a weighted average price. These shares were sold in multiple transactions ranging from \$34.12 to \$34.58, 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 information regarding the number of shares sold at each separate price within the range.
  - (13) The price is a weighted average price. These shares were sold in multiple transactions ranging from \$34.12 to \$34.58, 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 information regarding the number of shares sold at each separate price within the range.

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.