

# FORM 4

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

| OMB APPROVAL                                   |           |
|--|-----------|
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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

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

(Print or Type Responses)

|   |         |          |   |  |  |   |  |  |
|---|---------|----------|---|--|--|---|--|--|
| 1. Name and Address of Reporting Person*<br><b>BAER RICHARD N</b> |         |          | 2. Issuer Name and Ticker or Trading Symbol<br><b>Liberty Media Corp [LMCA]</b>         |  |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br><b>Chief Legal Officer</b> |  |  |
| (Last)  | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>01/05/2017</b>                   |  |  |   |  |  |
| 12300 LIBERTY BOULEVARD   |         |          |   |  |  |   |  |  |
| (Street)  |         |          | 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   |  |  |
| ENGLEWOOD, CO 80112   |         |          |   |  |  |   |  |  |
| (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 C Liberty SiriusXM Common Stock | 01/05/2017                           |  | M <sup>(1)</sup>               |   | 6,691   | A          | \$ 19.2                   | 6,691   | D  |   |
| Series C Liberty SiriusXM Common Stock | 01/05/2017                           |  | S <sup>(2)</sup>               |   | 6,691   | D          | \$ 34.6305 <sup>(3)</sup> | 0   | D  |   |

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.** 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 |   |  |  |  |  | Title |
| Stock Option (Right to Buy) - LSXMK        | \$ 19.2  | 01/05/2017                           |  | M <sup>(1)</sup>               |   | 6,691   |     | 12/31/2016   | 11/08/2022      | Series C Liberty SiriusXM Common Stock                        | 6,691                                      | \$ 0   | 0  | D  |       |

## Reporting Owners

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

## Signatures

|  |                     |
|--|---------------------|
| /s/ Richard N. Baer                            | 01/09/2017          |
| <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.
- (3) The price is a weighted average price. These shares were sold in multiple transactions ranging from \$34.44 to \$34.75, 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.

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