

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 MAFFEI GREGORY B			2. Issuer Name and Ticker or Trading Symbol Liberty Media Corp [LSXMA]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President, CEO		
(Last) 12300 LIBERTY BOULEVARD	(First) 	(Middle) 	3. Date of Earliest Transaction (Month/Day/Year) 12/10/2020					
(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 Liberty Braves Common Stock	12/10/2020		M		3,057	A	\$ 0 ⁽¹⁾	661,170	D	
Series C Liberty Formula One Common Stock	12/10/2020		M		6,959	A	\$ 0 ⁽²⁾	870,147	D	
Series C Liberty Formula One Common Stock	12/10/2020		F		3,061	D	\$ 43.15	867,086	D	
Series C Liberty SiriusXM Common Stock	12/10/2020		M		8,571	A	\$ 0 ⁽³⁾	3,319,244	D	
Series C Liberty Braves Common Stock								3,811 ⁽⁴⁾	I	By 401(k) Savings Plan
Series C Liberty Formula One Common Stock								9,541 ⁽⁴⁾	I	By 401(k) Savings Plan
Series C Liberty SiriusXM Common Stock								38,683 ⁽⁴⁾	I	By 401(k) Savings Plan
Series C Liberty SiriusXM Common Stock								388,030	I	Maven 2017 - 2 GRAT ⁽⁵⁾

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

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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				
Restricted Stock Units-BATRK	⁽⁶⁾	12/10/2020		M		3,057		12/10/2020	12/10/2020	Series C Liberty Braves Common Stock	3,057	\$ 0	0	D	

Restricted Stock Units-FWONK	(7)	12/10/2020		M		6,959	12/10/2020	12/10/2020	Series C Liberty Formula One Common Stock	6,959	\$ 0	0	D	
Restricted Stock Units-LSXMK	(8)	12/10/2020		M		8,571	12/10/2020	12/10/2020	Series C Liberty SiriusXM Common Stock	8,571	\$ 0	0	D	
Stock Option (Right to Buy) - BATRK	\$ 26.36	12/10/2020		A		352,224 (9)		12/31/2024	12/10/2027	Series C Liberty Braves Common Stock	352,224	\$ 0	352,224	D
Stock Option (Right to Buy) - FWONK	\$ 43.01	12/10/2020		A		544,508 (9)		12/31/2024	12/10/2027	Series C Liberty Formula One Common Stock	544,508	\$ 0	544,508	D
Stock Option (Right to Buy) - LSXMK	\$ 42.13	12/10/2020		A		665,140 (9)		12/31/2024	12/10/2027	Series C Liberty SiriusXM Common Stock	665,140	\$ 0	665,140	D

Reporting Owners

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

Signatures

/s/ Craig Troyer as Attorney-in-Fact for Gregory B. Maffei		12/14/2020
**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) Each restricted stock unit converted into one share of Series C Liberty Braves common stock.
- (2) Each restricted stock unit converted into one share of Series C Liberty Formula One common stock.
- (3) Each restricted stock unit converted into one share of Series C Liberty SiriusXM common stock.
- (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, 2020.
- (5) The reporting person is the sole trustee of the grantor retained annuity trust, for the benefit of himself, his spouse and his children.
- (6) Each restricted stock unit represents a contingent right to receive one share of Series C Liberty Braves common stock.
- (7) Each restricted stock unit represents a contingent right to receive one share of Series C Liberty Formula One common stock.
- (8) Each restricted stock unit represents a contingent right to receive one share of Series C Liberty SiriusXM common stock.

This grant is made pursuant to the employment agreement between the reporting person and Liberty Media Corporation ("LMC"), effective December 13, 2019 (the "Agreement"). Pursuant to the Agreement, the reporting person is entitled to receive term equity awards with an aggregate grant date fair value of \$90 million, granted in two equal tranches. The first tranche was granted in December 2019. The second tranche consists of time-vested stock options from each of LMC, Qurate Retail, Inc., Liberty Broadband Corporation and GCI Liberty, Inc., and time-vested restricted stock units (the "RSUs") from Liberty TripAdvisor Holdings, Inc. ("LTAH") (collectively, the "2020 term awards"). The 2020 term awards vest, in each case, on December 31, 2024, subject to the reporting person's continued employment (except LTAH's award of time-vested RSUs which vests on the fourth anniversary of its grant date), except as described in the Agreement.

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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