

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

(Print or Type Responses)

| | | |
|--|---|---|
| 1. Name and Address of Reporting Person * MALONE JOHN C (Last) (First) (Middle) 12300 LIBERTY BOULEVARD (Street) ENGLEWOOD, CO 80112 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol Liberty Media Corp [LSXMA] 3. Date of Earliest Transaction (Month/Day/Year) 11/30/2021 4. If Amendment, Date Original Filed(Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chairman of the Board 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 |
|--|---|---|

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 | 11/30/2021 | | S | | 10,954 | D | \$ 27.4811 (1) | 156,339 | I | John C. Malone June 2003 Charitable Remainder Unitrust |
| Series C Liberty Formula One Common Stock | 11/30/2021 | | S | | 7,699 | D | \$ 60.1936 (2) | 186,099 | I | John C. Malone June 2003 Charitable Remainder Unitrust |
| Series C Liberty Formula One Common Stock | 11/30/2021 | | S | | 117,301 | D | \$ 59.6792 (3) | 68,798 | I | John C. Malone June 2003 Charitable Remainder Unitrust |
| Series C Liberty Braves Common Stock | 12/01/2021 | | S | | 1,436 | D | \$ 27.7843 (4) | 154,903 | I | John C. Malone June 2003 Charitable Remainder Unitrust |
| Series C Liberty Braves Common Stock | 12/01/2021 | | S | | 10,707 | D | \$ 27.1316 (5) | 144,196 | I | John C. Malone June 2003 Charitable Remainder Unitrust |
| Series C Liberty Braves Common Stock | 12/02/2021 | | S | | 6,903 | D | \$ 27.6722 (6) | 137,293 | I | John C. Malone June 2003 Charitable Remainder Unitrust |

| | | | | | | | | | | |
|---|------------|--|---|--|--------|---|------------------------------------|---------------------------------|---|--|
| Series C Liberty SiriusXM Common Stock | 12/02/2021 | | S | | 37,796 | D | \$ 48.294 (7) | 745,434 (8) | I | John C. Malone June 2003 Charitable Remainder Unitrust |
| Series C Liberty SiriusXM Common Stock | 12/02/2021 | | S | | 46,204 | D | \$ 47.6277 (9) | 699,230 | I | John C. Malone June 2003 Charitable Remainder Unitrust |
| Series C Liberty SiriusXM Common Stock | 11/30/2021 | | S | | 22,097 | D | \$ 49.1627 (10) | 552,903 | I | Malone Starz 2015 Charitable Remainder Trust |
| Series C Liberty SiriusXM Common Stock | 11/30/2021 | | S | | 66,582 | D | \$ 48.2614 (11) | 486,321 | I | Malone Starz 2015 Charitable Remainder Trust |
| Series C Liberty SiriusXM Common Stock | 12/01/2021 | | S | | 19,939 | D | \$ 49.5166 (12) | 466,382 | I | Malone Starz 2015 Charitable Remainder Trust |
| Series C Liberty SiriusXM Common Stock | 12/01/2021 | | S | | 25,631 | D | \$ 48.5797 (13) | 440,751 | I | Malone Starz 2015 Charitable Remainder Trust |
| Series C Liberty SiriusXM Common Stock | 12/01/2021 | | S | | 25,751 | D | \$ 47.544 (14) | 415,000 | I | Malone Starz 2015 Charitable Remainder Trust |
| Series C Liberty Braves Common Stock | | | | | | | | 2,583,527 (15) | D | |
| Series C Liberty Formula One Common Stock | | | | | | | | 3,955,381 | D | |
| Series C Liberty SiriusXM Common Stock | | | | | | | | 13,564,032 (16) | D | |
| Series C Liberty SiriusXM Common Stock | | | | | | | | 575,000 | I | John C. Malone 1997 Charitable Remainder Unitrust |
| Series C Liberty Braves Common Stock | | | | | | | | 113,329 | I | Leslie A. Malone 1995 Revocable Trust (17) |
| Series C Liberty Formula One Common Stock | | | | | | | | 166,171 | I | Leslie A. Malone 1995 Revocable Trust (17) |

| | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--------------|---|---|
| Series C Liberty SiriusXM Common Stock | | | | | | | | | 860,750 (18) | I | Leslie A. Malone 1995 Revocable Trust (17) |
|--|--|--|--|--|--|--|--|--|--------------|---|---|

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) | | | | 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 | | | | | |
| | | | | | | | | | | | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MALONE JOHN C 12300 LIBERTY BOULEVARD ENGLEWOOD, CO 80112 | X | X | Chairman of the Board | |

Signatures

| | | |
|---|--|---------------------|
| /s/ Brittany A. Uthoff as Attorney-in-Fact for John C. Malone | | 12/02/2021 |
| <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) The price is a weighted average price. These shares were sold in multiple transactions ranging from \$27.08 to \$27.88, 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.

(2) The price is a weighted average price. These shares were sold in multiple transactions ranging from \$60.15 to \$60.26, 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 \$59.160 to \$60.145, 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 \$27.69 to \$28.09, 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 \$26.67 to \$27.64, 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 \$27.25 to \$28.21, 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 \$48.17 to \$48.43, 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 number of shares held indirectly by the John C. Malone June 2003 Charitable Remainder Unitrust was decreased by 56,660 shares as a result of the distributions described in this Form 4.
- The price is a weighted average price. These shares were sold in multiple transactions ranging from \$47.17 to \$48.16, 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 \$48.75 to \$49.56, 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 \$47.74 to \$48.72, 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 \$49.10 to \$50.05, 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 \$48.09 to \$49.07, 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 \$47.09 to \$48.08, 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.
- (14) Includes 20 shares of Series C Liberty Braves common stock previously reported as held indirectly by a 401(k) savings plan for the benefit of the reporting person that were distributed to the reporting person and are now owned directly.
- (15) Includes 236 shares of Series C Liberty SiriusXM common stock previously reported as held indirectly by a 401(k) savings plan for the benefit of the reporting person and 28,330 shares of Series C Liberty SiriusXM common stock previously reported as held indirectly by the John C. Malone June 2003 Charitable Remainder Unitrust that were distributed to the reporting person and are now owned directly.
- (16) The reporting person disclaims beneficial ownership of these shares.
- (17) Includes 28,330 shares of Series C Liberty SiriusXM common stock previously reported as held indirectly by the John C. Malone June 2003 Charitable Remainder Unitrust that were distributed to the Leslie A. Malone 1995 Revocable Trust.
- (18)

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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