FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden

0.5

Hilltop

Investments III, LLC Hilltop

Investments III, LLC

11. Nature of Indirect Beneficial Ownership

(Instr. 4)

I

I

10

Ownership Form: Direct (D) or Indirect (I) (Instr. 4)

D

9. Number of

9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)

0.0000

384,960

1,525,435

8. Price of

Derivative Security (Instr. 5)

\$0.0000

hours per response:

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

Series C Liberty Formula One Common Stock

Series C Liberty SiriusXM Common Stock

2. Conversion or Exercise Price of Derivative Security

(7)

3. Transaction

Date (Month/Day/Year)

12/06/2022

3A Deemed

Execution Date, if any (Month/Day/Year)

4. Transaction Code (Instr. 8)

Code v

Μ

1. Title of

Derivative Security (Instr. 3)

Restricted Stock Units-BATRK

may continue. See Instruction 1(b).		Fil		ant to Section 16(a ection 30(h) of the					ļ					
1. Name and Address of Reporting Person	2. Issuer Name and Ticker or Trading Symbol Liberty Media Corp [LSXMA]							5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner						
(Last) (First) 12300 LIBERTY BOULEVARD	3. Date of Earliest Transaction (Month/Day/Year) 12/06/2022								Officer (give title Other (specify below) below)					
(Street) ENGLEWOOD CO		4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City) (State)	(Zip)	Non-Deri	ivative	Securities Ac	auirea		sposed of c	or Bene	ficial		wned			
1. Title of Security (Instr. 3)	2. Transa Date		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. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership		
				Code	v	Amount	(A) or (D)	Price	•	Transaction(s) (Instr. 3 and 4)		(Instr. 4)		
Series C Liberty Braves Common St	ock	12/06	/2022		М		207	Α	\$ <mark>0</mark>)(1)	1,363	D		
Series C Liberty Formula One Comr	12/06/2022			М		867	A	\$ <mark>0</mark>	(2)	2,516	D			
Series C Liberty SiriusXM Common	12/06	/2022		М		1,309	A	\$ <mark>0</mark>	(3)	7,907	D			
Series C Liberty Braves Common St	ock										7,568	I	By Hilltop Investments, LLC	
Series C Liberty SiriusXM Common	ı Stock										43,170	I	By Hilltop Investments, LLC	
Series C Liberty Braves Common St	ock										88	I	Deborah Bennett Revocable Trust ⁽⁴⁾	
Series C Liberty Formula One Comr	non Stock										220	I	Deborah Bennett Revocable Trust ⁽⁵⁾	
Series C Liberty SiriusXM Common	1 Stock										882	I	Deborah Bennett Revocable Trust ⁽⁶⁾	
Series C Liberty Braves Common St	ock										260,012	I	Hilltop Investments III, LLC	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

6. Date Exercisable and

Expiration Date

12/06/2022

Title Series C

Liberty Braves

Common Stock

Expiration Date (Month/Day/Year)

Date Exercisable

12/06/2022

7. Title and Amount of

Securities Underlying Derivative Security (Instr. 3 and 4)

Amount or Number of Shares

207

5. Number of

5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

(D)

207

(A)

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. Transa Code (I 8)		Derivative		6. Date Exerc Expiration Da (Month/Day/N	ate	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported	10. Ownership Form: 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		Transaction(s) (Instr. 4)		
Restricted Stock Units-FWONK	(8)	12/06/2022		М			867	12/06/2022	12/06/2022	Series C Liberty Formula One Common Stock	867	\$0.0000	0.0000	D	
Restricted Stock Units-LSXMK	(9)	12/06/2022		М			1,309	12/06/2022	12/06/2022	Series C Liberty SiriusXM Common Stock	1,309	\$0.0000	0.0000	D	

Explanation of Responses:

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. Includes 88 shares of the Issuer's Series C Liberty Braves common stock that were previously reported as indirectly held by the reporting person's spouse. The reporting person disclaims beneficial ownership of these shares. 5. Includes 220 shares of the Issuer's Series C Liberty Formula One common stock that were previously reported as indirectly held by the reporting person's spouse. The reporting person disclaims beneficial ownership of these shares.

C. Includes 882 shares of the Issuer's Series C Liberty SiriusXM common stock that were previously reported as indirectly held by the reporting person's spouse. The reporting person disclaims beneficial ownership of these shares.
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 Elberty Braves Common stock.

8. Each restricted stock unit represents a contingent right to receive one share of Series C Liberty Formula One Common Stock.
9. Each restricted stock unit represents a contingent right to receive one share of Series C Liberty SiriusXM Common Stock.

/s/ Brittany A. Uthoff as Attorneyin-Fact for Robert R. Bennett 12/08/2022

** Signature of Reporting Person

Date

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

 * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.