

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

1. Name and Address of Reporting Person* <u>Wendling Brian J</u> (Last) (First) (Middle) 12300 LIBERTY BOULEVARD (Street) ENGLEWOOD CO 80112 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Liberty Media Corp [LSXMA]</u>	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) CAO/PFO
	3. Date of Earliest Transaction (Month/Day/Year) 03/27/2023	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Series C Liberty Formula One Common Stock	03/27/2023		M		7,480	A	\$43.01	15,617	D	
Series C Liberty Formula One Common Stock	03/27/2023		S		2,252	D	\$74.5	13,365	D	
Series C Liberty Formula One Common Stock	03/27/2023		S		5,000	D	\$74.5199 ⁽¹⁾	8,365	D	
Series C Liberty Formula One Common Stock	03/27/2023		F		5,228	D	\$74.5	3,137	D	
Series C Liberty Formula One Common Stock	03/29/2023		S		3,137	D	\$75.1088 ⁽²⁾	0.0000	D	

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 Securities Underlying Derivative Security (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: 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) - FWONK	\$43.01	03/27/2023		M			7,480	(3)	12/10/2027	Series C Liberty Formula One Common Stock	7,480	\$0.0000	14,480	D	

Explanation of Responses:

- The price is a weighted average price. These shares were sold in multiple transactions ranging from \$74.450 to \$74.630, 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.
- The price is a weighted average price. These shares were sold in multiple transactions ranging from \$75.100 to \$75.185, 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.
- The derivative security vested 50% on December 10, 2022, and will vest 50% on December 10, 2023.

/s/ Brittany A. Uthoff as Attorney-in-Fact for Brian J. Wendling 03/29/2023

** 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.