

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>MALONE JOHN C</u> (Last) (First) (Middle) <u>12300 LIBERTY BOULEVARD</u> (Street) <u>ENGLEWOOD CO 80112</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Liberty Media Corp [LSXMA]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>08/03/2023</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <u>Chairman of the Board</u> 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
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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 A Liberty Formula One Common Stock	08/03/2023		J ⁽¹⁾	V	153,226	A	\$0 ⁽¹⁾	153,226	D	
Series A Liberty Formula One Common Stock	08/03/2023		J ⁽¹⁾	V	153,226	D	\$0 ⁽¹⁾	0.0000	D	
Series A Liberty Live Common Stock	08/03/2023		J ⁽¹⁾	V	159,784	A	\$0 ⁽¹⁾	159,784	D	
Series A Liberty SiriusXM Common Stock	08/03/2023		J ⁽¹⁾	V	612,907	A	\$0 ⁽¹⁾	612,907	D	
Series A Liberty SiriusXM Common Stock	08/03/2023		J ⁽¹⁾	V	612,907	D	\$0 ⁽¹⁾	0.0000	D	
Series B Liberty Formula One Common Stock ⁽²⁾	08/03/2023		J ⁽¹⁾	V	2,156,373	A	\$0 ⁽¹⁾	2,156,373	D	
Series B Liberty Formula One Common Stock ⁽²⁾	08/03/2023		J ⁽¹⁾	V	2,156,373	D	\$0 ⁽¹⁾	0.0000	D	
Series B Liberty Live Common Stock ⁽³⁾	08/03/2023		J ⁽¹⁾	V	2,262,545	A	\$0 ⁽¹⁾	2,262,545	D	
Series B Liberty SiriusXM Common Stock ⁽⁴⁾	08/03/2023		J ⁽¹⁾	V	8,681,015	A	\$0 ⁽¹⁾	8,681,015	D	
Series B Liberty SiriusXM Common Stock ⁽⁴⁾	08/03/2023		J ⁽¹⁾	V	8,681,015	D	\$0 ⁽¹⁾	0.0000	D	
Series C Liberty Formula One Common Stock	08/03/2023		J ⁽¹⁾	V	3,455,381	A	\$0 ⁽¹⁾	3,455,381	D	
Series C Liberty Formula One Common Stock	08/03/2023		J ⁽¹⁾	V	3,455,381	D	\$0 ⁽¹⁾	0.0000	D	
Series C Liberty Live Common Stock	08/03/2023		J ⁽¹⁾	V	3,518,473	A	\$0 ⁽¹⁾	3,518,473	D	
Series C Liberty SiriusXM Common Stock	08/03/2023		J ⁽¹⁾	V	13,482,332	A	\$0 ⁽¹⁾	13,482,332	D	
Series C Liberty SiriusXM Common Stock	08/03/2023		J ⁽¹⁾	V	13,482,332	D	\$0 ⁽¹⁾	0.0000	D	
Series C Liberty Formula One Common Stock	08/07/2023		S		70,743	D	\$73.6722 ⁽⁵⁾	3,384,638	D	
Series C Liberty Formula One Common Stock	08/07/2023		S		144,257	D	\$73.1987 ⁽⁶⁾	3,240,381	D	
Series C Liberty Live Common Stock	08/07/2023		P		86,187	A	\$35.9223 ⁽⁷⁾	3,604,660	D	
Series C Liberty Live Common Stock	08/07/2023		P		48,594	A	\$35.2051 ⁽⁸⁾	3,653,254	D	
Series C Liberty Live Common Stock	08/07/2023		P		5,219	A	\$36.77 ⁽⁹⁾	3,658,473	D	
Series C Liberty Formula One Common Stock	08/08/2023		S		3,416	D	\$74.1815 ⁽¹⁰⁾	3,236,965	D	
Series C Liberty Formula One Common Stock	08/08/2023		S		34,144	D	\$73.1368 ⁽¹¹⁾	3,202,821	D	
Series C Liberty Formula One Common Stock	08/08/2023		S		71,540	D	\$72.097 ⁽¹²⁾	3,131,281	D	
Series B Liberty Formula One Common Stock ⁽²⁾	08/03/2023		J ⁽¹⁾	V	122,649	A	\$0 ⁽¹⁾	122,649	I	John C. Malone June 2003 Charitable Remainder Unitrust
Series B Liberty Formula One Common Stock ⁽²⁾	08/03/2023		J ⁽¹⁾	V	122,649	D	\$0 ⁽¹⁾	0.0000	I	John C. Malone June 2003 Charitable Remainder Unitrust

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 B Liberty Live Common Stock ⁽³⁾	08/03/2023		J ⁽¹⁾	V	100,137	A	\$0 ⁽¹⁾	100,137	I	John C. Malone June 2003 Charitable Remainder Unitrust
Series B Liberty SiriusXM Common Stock ⁽⁴⁾	08/03/2023		J ⁽¹⁾	V	379,553	A	\$0 ⁽¹⁾	379,553	I	John C. Malone June 2003 Charitable Remainder Unitrust
Series B Liberty SiriusXM Common Stock ⁽⁴⁾	08/03/2023		J ⁽¹⁾	V	379,553	D	\$0 ⁽¹⁾	0.0000	I	John C. Malone June 2003 Charitable Remainder Unitrust
Series C Liberty Formula One Common Stock	08/03/2023		J ⁽¹⁾	V	68,798	A	\$0 ⁽¹⁾	68,798	I	John C. Malone June 2003 Charitable Remainder Unitrust
Series C Liberty Formula One Common Stock	08/03/2023		J ⁽¹⁾	V	68,798	D	\$0 ⁽¹⁾	0.0000	I	John C. Malone June 2003 Charitable Remainder Unitrust

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	Amount or Number of Shares				

Explanation of Responses:

1. On August 3, 2023, the Issuer effected a reclassification and exchange (the "Reclassification and Exchange"), pursuant to which: (i) each outstanding share of Liberty SiriusXM Common Stock was reclassified into and exchanged for one share of the corresponding series of new Liberty SiriusXM Common Stock and 0.2500 of a share of the corresponding series of new Liberty Live Common Stock, and (ii) each outstanding share of Liberty Formula One Common Stock was reclassified into and exchanged for one share of the corresponding series of new Liberty Formula One Common Stock and 0.0428 of a share of the corresponding series of new Liberty Live Common Stock. The Reclassification and Exchange was exempt pursuant to Rule 16b-7 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and such transactions were approved by the Issuer's board of directors pursuant to Rule 16b-3 under the Exchange Act.
2. Each share of Series B Liberty Formula One Common Stock is convertible, at the holder's election, into one share of Series A Liberty Formula One Common Stock, at any time for no consideration other than the surrender of the share of Series B Liberty Formula One Common Stock for each share of Series A Liberty Formula One SiriusXM Common Stock.
3. Each share of Series B Liberty Live Common Stock is convertible, at the holder's election, into one share of Series A Liberty Live Common Stock, at any time for no consideration other than the surrender of the share of Series B Liberty Live Common Stock for each share of Series A Liberty Live Common Stock.
4. Each share of Series B Liberty SiriusXM Common Stock is convertible, at the holder's election, into one share of Series A Liberty SiriusXM Common Stock, at any time for no consideration other than the surrender of the share of Series B Liberty SiriusXM Common Stock for each share of Series A Liberty SiriusXM Common Stock.
5. The price is a weighted average price. These shares were sold in multiple transactions ranging from \$73.5129 to \$74.1100, 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 \$72.5200 to \$73.5100 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 purchased in multiple transactions ranging from \$35.6350 to \$36.6000, 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 purchased at each separate price within the range.
8. The price is a weighted average price. These shares were purchased in multiple transactions ranging from \$34.6400 to \$35.6300, 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 purchased at each separate price within the range.
9. The price is a weighted average price. These shares were sold in multiple transactions ranging from \$36.6400 to \$36.9300, 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 purchased at each separate price within the range.
10. The price is a weighted average price. These shares were sold in multiple transactions ranging from \$73.7550 to \$74.5050, 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 \$72.7600 to \$73.7400, 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 \$71.7500 to \$72.7300, 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.

Remarks:

Multiple Forms Submitted,Multiple Forms Submitted

/s/ Brittany A. Uthoff as Attorney-
in-Fact for John C. Malone 08/09/2023

** 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.