

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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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).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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) 08/03/2023	
	4. If Amendment, Date of 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		

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	7,043	A	\$0 ⁽¹⁾	7,043	D	
Series A Liberty Formula One Common Stock	08/03/2023		J ⁽¹⁾	V	7,043	D	\$0 ⁽¹⁾	0.0000	D	
Series A Liberty Live Common Stock	08/03/2023		J ⁽¹⁾	V	1,094	A	\$0 ⁽¹⁾	1,094	D	
Series A Liberty SiriusXM Common Stock	08/03/2023		J ⁽¹⁾	V	3,173	A	\$0 ⁽¹⁾	3,173	D	
Series A Liberty SiriusXM Common Stock	08/03/2023		J ⁽¹⁾	V	3,173	D	\$0 ⁽¹⁾	0.0000	D	
Series C Liberty Live Common Stock	08/03/2023		J ⁽¹⁾	V	12,033	A	\$0 ⁽¹⁾	12,033	D	
Series C Liberty SiriusXM Common Stock	08/03/2023		J ⁽¹⁾	V	48,134	A	\$0 ⁽¹⁾	48,134	D	
Series C Liberty SiriusXM Common Stock	08/08/2023		J ⁽¹⁾	V	48,134	D	\$0 ⁽¹⁾	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	\$42.1 ⁽²⁾	08/08/2023		J ⁽²⁾	V	14,509 ⁽²⁾		12/10/2023	12/10/2027	Series C Liberty Formula One Common Stock	14,509 ⁽²⁾	\$0.0000	14,509	D	
Stock Option (Right to Buy) - FWONK	\$41.78 ⁽²⁾	08/08/2023		J ⁽²⁾	V		14,913 ⁽²⁾	12/10/2023	12/10/2027	Series C Liberty Formula One Common Stock	14,913 ⁽²⁾	\$0.0000	0.0000	D	
Stock Option (Right to Buy) - LLYVK	\$45.33 ⁽²⁾	08/08/2023		J ⁽²⁾	V	8,830 ⁽²⁾		(3)	12/10/2027	Series C Liberty Live Common Stock	8,830 ⁽²⁾	\$0.0000	8,830	D	
Stock Option (Right to Buy) - LLYVK	\$20.03 ⁽²⁾	08/08/2023		J ⁽²⁾	V	621 ⁽²⁾		12/10/2023	12/10/2027	Series C Liberty Live Common Stock	621 ⁽²⁾	\$0.0000	621	D	
Stock Option (Right to Buy) - LSXMK	\$29.63 ⁽²⁾	08/08/2023		J ⁽²⁾	V	35,344 ⁽²⁾		(3)	12/10/2027	Series C Liberty SiriusXM Common Stock	35,344 ⁽²⁾	\$0.0000	35,344	D	
Stock Option (Right to Buy) - LSXMK	\$42.13 ⁽²⁾	08/08/2023		J ⁽²⁾	V		34,366 ⁽²⁾	(3)	12/10/2027	Series C Liberty SiriusXM Common Stock	34,366 ⁽²⁾	\$0.0000	0.0000	D	

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 ("Rule 16b-3").

2. In connection with the Reclassification and Exchange, each outstanding option award held by the reporting person with respect to the Issuer's Liberty SiriusXM Common Stock and/or with respect to the Issuer's Liberty Formula One Common Stock (together, the "original awards") was reclassified into and exchanged for a new option award with respect to shares of the corresponding series of new Liberty SiriusXM Common Stock or new Liberty Formula One Common Stock, as applicable (together, the "new awards"), and a new Liberty Live option award to purchase shares of the corresponding series of Liberty Live Common Stock. See remarks section for additional information regarding the new awards.

3. This option award vested 50% on December 10, 2022, and will vest 50% on December 10, 2023.

Remarks:

The number of shares and the exercise price of each new award were determined on August 8, 2023, and such adjustments were designed to preserve the value associated with the original awards prior to the Reclassification and Exchange. Otherwise such new award remains subject to the terms and conditions of the corresponding original award. Such adjustments were approved by the Issuer's board of directors pursuant to Rule 16b-3.

/s/ Brittany A. Uthoff as Attorney-
in-Fact for Brian J. Wendling 08/16/2023

** 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.

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