

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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|--|-----------|
| OMB Number:                                  | 3235-0287 |
| Estimated average burden hours per response: | 0.5       |

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.

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*<br><u>MAFFEI GREGORY B</u><br><br>(Last) (First) (Middle)<br>12300 LIBERTY BOULEVARD<br><br>(Street)<br>ENGLEWOOD CO 80112<br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>Liberty Media Corp [LSXMA]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br><input checked="" type="checkbox"/> Director 10% Owner<br><br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br>President, CEO |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br>09/09/2024                   |  |
| 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 Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|------------|-------------------------|---|--|---|
|  |                                      |  | Code                           | V | Amount  | (A) or (D) | Price                   |   |  |   |
| Series A Liberty SiriusXM Common Stock | 09/09/2024                           |  | j <sup>(1)</sup>               |   | 1,064,111   | D          | \$0.0000 <sup>(1)</sup> | 0.0000  | D  |   |
| Series B Liberty SiriusXM Common Stock | 09/09/2024                           |  | j <sup>(1)</sup>               |   | 36,690  | D          | \$0.0000 <sup>(1)</sup> | 0.0000  | D  |   |
| Series C Liberty SiriusXM Common Stock | 09/09/2024                           |  | j <sup>(1)</sup>               |   | 4,518,826   | D          | \$0.0000 <sup>(1)</sup> | 0.0000  | D  |   |
| Series A Liberty SiriusXM Common Stock | 09/09/2024                           |  | j <sup>(1)</sup>               |   | 442,769   | D          | \$0.0000 <sup>(1)</sup> | 0.0000  | I  | Maven 2017 - 2 GRAT <sup>(2)</sup>                    |
| Series C Liberty SiriusXM Common Stock | 09/09/2024                           |  | j <sup>(1)</sup>               |   | 179,130   | D          | \$0.0000 <sup>(1)</sup> | 0.0000  | I  | Maven 2017 - 2 GRAT <sup>(2)</sup>                    |

**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) - LSXMK        | \$29.63  | 09/09/2024                           |  | j <sup>(3)</sup>               | V |  | 684,068 | (4)  | 12/10/2027            | Series C Liberty SiriusXM Common Stock  | 684,068                                    | \$0.0000 <sup>(3)</sup>  | 0.0000  | D  |       |
| Stock Option (Right to Buy) - LSXMK        | \$28.51  | 09/09/2024                           |  | j <sup>(3)</sup>               | V |  | 97,520  |  | 03/06/2019 03/06/2026 | Series C Liberty SiriusXM Common Stock  | 97,520                                     | \$0.0000 <sup>(3)</sup>  | 0.0000  | D  |       |
| Stock Option (Right to Buy) - LSXMK        | \$21.94  | 09/09/2024                           |  | j <sup>(3)</sup>               | V |  | 381,945 |  | 12/29/2023 03/03/2030 | Series C Liberty SiriusXM Common Stock  | 381,945                                    | \$0.0000 <sup>(3)</sup>  | 0.0000  | D  |       |
| Stock Option (Right to Buy) - LSXMK        | \$31.51  | 09/09/2024                           |  | j <sup>(3)</sup>               | V |  | 218,278 |  | 12/30/2022 03/09/2029 | Series C Liberty SiriusXM Common Stock  | 218,278                                    | \$0.0000 <sup>(3)</sup>  | 0.0000  | D  |       |
| Stock Option (Right to Buy) - LSXMK        | \$29.89  | 09/09/2024                           |  | j <sup>(3)</sup>               | V |  | 650,781 |  | 12/31/2018 03/05/2025 | Series C Liberty SiriusXM Common Stock  | 650,781                                    | \$0.0000 <sup>(3)</sup>  | 0.0000  | D  |       |
| Stock Option (Right to Buy) - LSXMK        | \$28.51  | 09/09/2024                           |  | j <sup>(3)</sup>               | V |  | 407,169 |  | 12/31/2019 03/06/2026 | Series C Liberty SiriusXM Common Stock  | 407,169                                    | \$0.0000 <sup>(3)</sup>  | 0.0000  | D  |       |

| 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 |  |  |   |  |
| Stock Option (Right to Buy) - LSXMK        | \$28.04  | 09/09/2024                           |  | J <sup>(3)</sup>               | V |  | 398,666 | 12/31/2020   | 03/11/2027      | Series C Liberty SiriusXM Common Stock  | 398,666                    | \$0.0000 <sup>(3)</sup>                    | 0.0000   | D   |  |
| Stock Option (Right to Buy) - LSXMK        | \$31.89  | 09/09/2024                           |  | J <sup>(3)</sup>               | V |  | 263,769 | 12/31/2021   | 03/10/2028      | Series C Liberty SiriusXM Common Stock  | 263,769                    | \$0.0000 <sup>(3)</sup>                    | 0.0000   | D   |  |
| Stock Option (Right to Buy) - LSXMK        | \$33.14  | 09/09/2024                           |  | J <sup>(3)</sup>               | V |  | 953,043 | 12/31/2023   | 12/15/2026      | Series C Liberty SiriusXM Common Stock  | 953,043                    | \$0.0000 <sup>(3)</sup>                    | 0.0000   | D   |  |

**Explanation of Responses:**

1. On September 9, 2024, Liberty Media Corporation (the "Issuer") redeemed (the "Redemption") each share of its Series A Liberty SiriusXM common stock, Series B Liberty SiriusXM common stock and Series C Liberty SiriusXM common stock for 0.8375 of a share of common stock of Sirius XM Holdings Inc. (formerly known as Liberty Sirius XM Holdings Inc., "Sirius XM Holdings") (such exchange ratio, the "Exchange Ratio"), with cash (without interest) paid in lieu of any fractional shares of common stock of Sirius XM Holdings, after aggregating all shares of common stock of Sirius XM Holdings issuable by series of Liberty SiriusXM common stock.

2. The Reporting Person is the sole trustee of the grantor retained annuity trust, for the benefit of himself, his spouse and his children.

3. As part of the Redemption, all stock options held by the Reporting Person in the Issuer's Liberty SiriusXM common stock (each, a "Liberty SiriusXM Option") were accelerated and adjusted pursuant to the anti-dilution provisions of the incentive plan under which the Liberty SiriusXM Options were granted, such that each Liberty SiriusXM Option was exchanged for an option to purchase the relevant number of shares of common stock of Sirius XM Holdings equal to the product of (i) the Exchange Ratio multiplied by (ii) the number of shares of Liberty SiriusXM common stock subject to the Liberty SiriusXM Option immediately prior to the effective time of the Redemption, rounded down to the nearest whole share, and the per share exercise price for such options equal to the quotient of (x) the exercise price per share of the Liberty SiriusXM Option immediately prior to the effective time of the Redemption divided by (y) the Exchange Ratio, with the result rounded up to the nearest whole cent.

4. This Liberty SiriusXM Option is fully vested and exercisable immediately as described in note 3.

**Remarks:**

The transactions, adjustments and accelerations described above were approved by the Issuer's board of directors pursuant to Rule 16b-3 under the Securities Exchange Act of 1934, as amended.

/s/ Katherine C. Jewell as  
Attorney-in-Fact for Gregory B. Maffei      09/11/2024

\*\* 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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