

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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

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).

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>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 [FWONK]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <u>Chairman of the Board</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/08/2025</u>	
	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 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 B Liberty Formula One Common Stock ⁽¹⁾	12/08/2025		D		47,297	D	\$0.0000 ⁽²⁾	2,170,401 ⁽³⁾	D	
Series C Liberty Formula One Common Stock	12/08/2025		A		47,297	A	\$0.0000 ⁽⁴⁾	2,327,678	D	
Series C Liberty Formula One Common Stock								68,798	I	John C. Malone June 2003 Charitable Remainder Unitrust
Series B Liberty Formula One Common Stock ⁽¹⁾								118,965 ⁽⁵⁾	I	Leslie A. Malone 1995 Revocable Trust ⁽⁶⁾
Series C Liberty Formula One Common Stock								166,171	I	Leslie A. Malone 1995 Revocable Trust ⁽⁶⁾

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:

- Each share of Series B Common Stock is convertible, at the holder's election, into one share of Series A Common Stock, at any time for no consideration other than the surrender of the share of Series B Common Stock for each share of Series A Common Stock.
- On December 8, 2025, pursuant to an Exchange Agreement among the Issuer, the Reporting Person, and a related trust of the Reporting Person, dated as of July 28, 2021, the Reporting Person exchanged with the Issuer 47,297 shares of Series B Liberty Formula One Common Stock for an equivalent number of shares of Series C Liberty Formula One Common Stock.
- The number of shares held by the Reporting Person increased by 13,572 shares on March 28, 2024; 12,745 shares on June 28, 2024; 11,208 shares on September 30, 2024; 9,725 shares on December 27, 2025; 9,131 shares on March 28, 2025; and 5,514 shares on June 26, 2025 as a result of the distributions made by the John C. Malone June 2003 Charitable Remainder Unitrust to the Reporting Person.
- On December 8, 2025, pursuant to an Exchange Agreement between the Issuer and Reporting Person, dated as of July 28, 2021, the Reporting Person exchanged with the Issuer 47,297 shares of Series B Formula One Common Stock for an equivalent number of shares of Series C Liberty Formula One Common Stock.
- The number of shares held by the Leslie A. Malone 1995 Revocable Trust increased by 13,572 shares on March 28, 2024; 12,745 shares on June 28, 2024; 11,208 shares on September 30, 2024; 9,725 shares on December 27, 2025; 9,131 shares on March 28, 2025; and 5,513 shares on June 26, 2025 as a result of the distributions made by the John C. Malone June 2003 Charitable Remainder Unitrust to the Leslie A. Malone 1995 Revocable Trust.
- The reporting person disclaims beneficial ownership of these shares owned by his spouse.

/s/ Brittany A. Uthoff as Attorney-in-Fact for John C. Malone 12/10/2025
Date

** Signature of Reporting Person

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.