

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).

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*			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)		
<u>Wendling Brian J</u>			3. Date of Earliest Transaction (Month/Day/Year) <u>12/09/2025</u>	<input checked="" type="checkbox"/> Director	10% Owner	
(Last)	(First)	(Middle)		<input type="checkbox"/> Officer (give title below)	Other (specify below)	
12300 LIBERTY BOULEVARD			CAO/PFO			
(Street) ENGLEWOOD CO 80112			6. Individual or Joint/Group Filing (Check Applicable Line)			
(City)	(State)	(Zip)	<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)	3A. 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)			
Series C Liberty Formula One Common Stock	12/09/2025		M		3,716	A	\$0 ⁽¹⁾	9,719	D
Series C Liberty Formula One Common Stock	12/09/2025		M		1,472	A	\$0 ⁽¹⁾	11,191	D
Series C Liberty Formula One Common Stock	12/09/2025		F		2,270	D	\$90.56	8,921	D
Series C Liberty Live Common Stock	12/09/2025		M		1,214	A	\$0 ⁽²⁾	17,162	D
Series C Liberty Live Common Stock	12/09/2025		M		1,132	A	\$0 ⁽²⁾	18,294	D
Series C Liberty Live Common Stock	12/09/2025		F		1,028	D	\$81.24	17,266	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	Amount or Number of Shares	
Restricted Stock Units - LLYVK	(3)	12/09/2025		M			1,132		(4)	(4)	Series C Liberty Live Common Stock	1,132	\$0.0000
Restricted Stock Units - LLYVK	(3)	12/09/2025		M			1,214		(5)	12/09/2025 ⁽⁵⁾	Series C Liberty Live Common Stock	1,214	\$0.0000
Restricted Stock Units-FWONK	(6)	12/09/2025		M			3,716		(4)	(4)	Series C Liberty Formula One Common Stock	3,716	\$0.0000
Restricted Stock Units-FWONK	(6)	12/09/2025		M			1,472		(5)	12/09/2025 ⁽⁵⁾	Series C Liberty Formula One Common Stock	1,472	\$0.0000

Explanation of Responses:

1. Each restricted stock unit converted into one share of Series C Liberty Formula One Common Stock.
2. Each restricted stock unit converted into one share of Series C Liberty Live Common Stock.
3. Each restricted stock unit represents a contingent right to receive one share of Series C Liberty Live Common Stock.
4. This restricted stock unit award vests in three substantially equal installments on December 9, 2024, 2025, and 2026.
5. This restricted stock unit award vested 33% on December 14, 2023 and 2024, and 34% on December 9, 2025.
6. Each restricted stock unit represents a contingent right to receive one share of Series C Liberty Formula One Common Stock.

/s/ Brittany A. Uthoff as Attorney-in-Fact for Brian J. Wendling 12/10/2025

** 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.