SEC Form 4

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.

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*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
MALONE EVAN DANIEL	Liberty Media Corp [FWONK]	X Director; 10% Owner; Officer (give title below); Other (specify below)
(Last) (First) (Middle) 12300 LIBERTY BOULEVARD	3. Date of Earliest Transaction (Month/Day/Year) 11/04/2026	
(Street) ENGLEWOOD CO 80112	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person
(City) (State) (Zip)		

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 Common Stock	11/04/2026		A		4,406	A	$0.0000[1]	4,406	I	Evan D. Malone Trust A[2]
Series B Common Stock[3]	11/04/2026		D		16,943[4]	D	$0.0000[1]	0.0000	I	Evan D. Malone Trust A[2]
Series C Common Stock	11/04/2026		A		39,647	A	$0.0000[1]	39,647	I	Evan D. Malone Trust A[2]
Series A Common Stock								2,752[4]	D	
Series C Common Stock								21,970[4]	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				

Explanation of Responses:

1. On November 4, 2026, pursuant to an Exchange Agreement among the Issuer, John C. Malone and certain related entities, including the Evan D. Malone Trust A (the "Trust"), dated as of November 4, 2026, the Trust exchanged with the Issuer 16,943 shares of Series B Common Stock for 4,406 shares of Series A Common Stock and 39,647 shares of Series C Common Stock.

2. Such shares are held by the Trust of which the Reporting Person is the beneficiary and which is managed by an independent trustee and the Reporting Person.

3. 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.

4. On May 12, 2026, the Issuer reincorporated from a corporation incorporated under the laws of the State of Delaware to a corporation incorporated under the laws of the State of Nevada by means of a plan of conversion. At the effective time of the conversion, each outstanding share of the Issuer's Liberty Formula One Common Stock of the Delaware corporation automatically converted into one outstanding share of the corresponding series of Common Stock of the Nevada corporation. The conversion did not alter the proportionate interests of security holders.

Remarks:

The transactions reported on this Form 4 were approved by a special committee of the Issuer's board of directors pursuant to Rule 16b-3 under the Securities Exchange Act of 1934, as amended.

/s/ Brittany A. Uthoff as Attorney-in-Fact for Evan Daniel Malone — 11/27/2026

** 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.