

# FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * Ancient Art, L.P.			2. Issuer Name and Ticker or Trading Symbol Liberty Media Corp [FWONA]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director <input checked="" type="checkbox"/> 10% Owner ____ Officer (give title below)      ____ Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/05/2020					
500 WEST 5TH STREET, STE 1110								
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) ____ Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person		
AUSTIN, TX 78701								
(City)      (State)      (Zip)			<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

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	06/05/2020		S		50,000	D	\$ 35.8386 <u>(1)</u>	2,536,124 <u>(2)</u>	I	See Footnote <u>(3)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1474 (9-02)  
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**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 Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ancient Art, L.P. 500 WEST 5TH STREET STE 1110 AUSTIN, TX 78701		X		
LEE QUINCY J 500 WEST 5TH STREET SUITE 1110 AUSTIN, TX 78701		X		
Trango II, L.L.C. 500 WEST 5TH STREET SUITE 1110 AUSTIN, TX 78701		X		

# Signatures

ANCIENT ART, L.P., By: Trango II, L.L.C., its general partner, /s/ Quincy J. Lee, Manager		06/09/2020
**Signature of Reporting Person		Date
TRIANGO II, L.L.C., By /s/ Quincy J. Lee, Manager		06/09/2020
**Signature of Reporting Person		Date
/s/ Quincy J. Lee		06/09/2020
**Signature of Reporting Person		Date

## Explanation of Responses:

\* 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).

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$35.62 to \$36.20, inclusive. The reporting persons undertake to provide to Liberty Media Corporation (the "Issuer"), any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(1) The filing of this Form 4 shall not be construed as an admission that Ancient Art, L.P. ("Ancient Art"), Trango II, L.L.C. (Trango"), the general partner of Ancient Art, and Quincy J. Lee, the principal of Trango, is or was for the purposes of Section 16(a) of the Securities Exchange Act of 1934, as amended, or otherwise the beneficial owner of any of the Series A Liberty Formula One Common Stock, par value \$0.01 per share (the "Common Stock"), of the Issuer purchased by Teton Capital Partners, L.P. (the "Fund"). Pursuant to Rule 16a-1, Ancient Art, Trango and Mr. Lee disclaim such beneficial ownership except to the extent of its or his respective pecuniary interest therein.

(2) The Fund, for which Ancient Art is the investment manager, holds the shares of Common Stock of the Issuer. Trango is the general partner of Ancient Art. Quincy J. Lee (3) reports the Common Stock held indirectly by Ancient Art and Trango because, as the principal of Trango at the time of purchase, he controlled the disposition and voting of the securities.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

**Form 4 Joint Filer Information**

Name: Trango II, L.L.C.

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Address: 500 West 5th Street  
Suite 1110  
Austin, TX 78701

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Date of Event Requiring Statement: 06/05/2020

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Name: Quincy J. Lee

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Address: 500 West 5th Street  
Suite 1110  
Austin, TX 78701

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Date of Event Requiring Statement: 06/05/2020

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