

# FORM 4

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

OMB APPROVAL	
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## 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 * <b>MALONE JOHN C</b>			2. Issuer Name and Ticker or Trading Symbol <b>LIBERTY MEDIA CORP [LCAPA]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Chairman of the Board</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>07/03/2008</b>					
12300 LIBERTY BLVD.								
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
ENGLEWOOD, CO 80112								
(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 Capital Common Stock	07/03/2008		p(1)		3,827,760	A	\$ 14.309 (2)	7,228,748	D	
Series A Liberty Capital Common Stock								75,252 (3)	I	By Spouse
Series A Liberty Capital Common Stock								165	I	By Trust (4)
Series A Liberty Capital Common Stock								200 (5)	I	By 401(k) Savings Plan
Series B Liberty Capital Common Stock	07/03/2008		p(1)		3,400	A	\$ 14.4	5,294,280	D	
Series B Liberty Capital Common Stock								170,471 (3)	I	By Spouse

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		(A)	(D)					

## Reporting Owners

Reporting Owner Name /	Relationships

Address	Director	10% Owner	Officer	Other
MALONE JOHN C 12300 LIBERTY BLVD. ENGLEWOOD, CO 80112	X	X	Chairman of the Board	

## Signatures

/s/ John C. Malone		07/03/2008
<small>**Signature of Reporting Person</small>		<small>Date</small>

## 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).
- (1) The purchases reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on June 30, 2008.
  - (2) The price reflects a weighted average of purchases made at prices ranging from \$14.27 to \$14.50. The Reporting Person agrees to provide upon request by the staff of the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer, information regarding the number of shares purchased at each separate price.
  - (3) The Reporting Person disclaims beneficial ownership of these shares owned by his spouse.
  - (4) The Reporting Person is the sole trustee of and, with his spouse, retains a unitrust interest in the trust.  
The number of shares represents equivalent shares based on the fair market value of the shares of Series A Liberty Capital common stock held by the unitized stock fund under the Issuer's 401(k) Savings Plan based on a report from the Plan Administrator dated as of June 30, 2008. The Reporting Person has an interest in the unitized fund,
  - (5) which holds shares of Series A Liberty Capital common stock, Series A Liberty Interactive common stock, Series A Liberty Entertainment common stock and short-term investments.

### Remarks:

The trading symbols for the Issuer's Series A and Series B common stock are, respectively, LCAPA and LCAPB.

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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