

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 - FLOWERS DAVID J A			2. Issuer Name and Ticker or Trading Symbol Liberty Media Corp [LCAPA]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below) Senior Vice President	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 09/23/2011			
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)	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 Liberty Capital Common Stock	09/23/2011		J	(1)	111,292	A	(1)	111,292	D	
Series A Liberty Capital Common Stock	09/23/2011		J	(1)	1,412	A	(1)	1,412 (2)	I	By 401(k) Savings Plan
Series A Liberty Starz Common Stock	09/23/2011		J	(1)	5,500	A	(1)	5,500	D	
Series A Liberty Starz Common Stock	09/23/2011		J	(1)	1,539	A	(1)	1,539 (2)	I	By 401(k) Savings Plan

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

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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)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Appreciation Right	\$ 10.92	09/23/2011		J	(3)	10,000		(4)	07/31/2013	Series A Liberty Capital Common Stock	10,000	\$ 0	10,000	D	
Stock Appreciation Right	\$ 9.95	09/23/2011		J	(3)	12,500		(4)	08/06/2014	Series A Liberty Capital Common Stock	12,500	\$ 0	12,500	D	
Stock Option (right to buy)	\$ 15.96	09/23/2011		J	(3)	16,900		(4)	03/29/2014	Series A Liberty Capital Common Stock	16,900	\$ 0	16,900	D	
Stock Option (right to buy)	\$ 17.26	09/23/2011		J	(3)	17,141		(5)	12/24/2014	Series A Liberty Capital Common Stock	17,141	\$ 0	17,141	D	
Stock Option (right to buy)	\$ 3.57	09/23/2011		J	(3)	50,466		(5)	12/16/2015	Series A Liberty Capital Common Stock	50,466	\$ 0	50,466	D	
Stock Option (right to buy)	\$ 23.28	09/23/2011		J	(3)	25,048		(5)	12/17/2016	Series A Liberty Capital Common Stock	25,048	\$ 0	25,048	D	
Stock Option (right to buy)	\$ 34.39	09/23/2011		J	(3)	110,901		(6)	03/19/2020	Series A Liberty Capital Common Stock	110,901	\$ 0	110,901	D	
Stock Option (right to buy)	\$ 24.36	09/23/2011		J	(3)	452		(4)	02/28/2013	Series A Liberty Starz Common Stock	452	\$ 0	452	D	
Stock Option (right to buy)	\$ 33.72	09/23/2011		J	(3)	2,535		(4)	03/29/2014	Series A Liberty Starz Common Stock	2,535	\$ 0	2,535	D	
Stock Option (right to buy)	\$ 36.31	09/23/2011		J	(3)	3,856		(5)	12/24/2014	Series A Liberty Starz Common Stock	3,856	\$ 0	3,856	D	
Stock Option (right to buy)	\$ 26.03	09/23/2011		J	(3)	16,876		(5)	12/16/2015	Series A Liberty Starz Common Stock	16,876	\$ 0	16,876	D	
Stock Option (right to buy)	\$ 47.70	09/23/2011		J	(3)	14,093		(5)	12/17/2016	Series A Liberty Starz Common Stock	14,093	\$ 0	14,093	D	
Stock Option (right to buy)	\$ 51.21	09/23/2011		J	(3)	56,630		(6)	03/19/2020	Series A Liberty Starz Common Stock	56,630	\$ 0	56,630	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FLOWERS DAVID J A 12300 LIBERTY BLVD. ENGLEWOOD, CO 80112			Senior Vice President	

Signatures

/s/ Charles Y. Tanabe as Attorney-in-Fact for David J.A. Flowers 09/27/2011
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).

On September 23, 2011, Liberty Interactive Corporation (formerly known as Liberty Media Corporation, "Old Liberty") redeemed (the "Redemption") all of the shares of its Liberty Capital common stock and Liberty Starz common stock for shares of common stock of the Issuer (former

(1) Redemption, Old Liberty redeemed (i) each outstanding share of its Series A Liberty Capital common stock for one share of the Issuer's Series A Liberty Capital common stock, (ii) each outstanding share of its Series B Liberty Capital common stock for one share of the Issuer's Series B outstanding share of its Series A Liberty Starz common stock for one share of the Issuer's Series A Liberty Starz common stock, and (iv) each outstanding share of its Series B Liberty Starz common stock for one share of the Issuer's Series B Liberty Starz common stock.

(2) The number of shares reported as held in the reporting person's 401(k) is based on a statement from the Plan Administrator dated as of August 31, 2011.

All outstanding equity awards with respect to Old Liberty's Series A Liberty Capital common stock, Series B Liberty Capital common stock, Series A Liberty Starz common stock and Series B Liberty Starz common stock (each such equity award an "original equity award") were automa respect to the Issuer's Series A Liberty Capital common stock, Series B Liberty Capital common stock, Series A Liberty Starz common stock and Series B Liberty Starz common stock, respectively (each such equity award a "new equity award"). Each new equity award remains subject to corresponding original equity award.

(4) The derivative security is fully vested.

(5) The option vests quarterly over four years, starting on the grant date.

(6) The option vests in three equal installments on June 30, 2013, June 30, 2014 and December 31, 2015.

Remarks:

The trading symbol for the Issuer's Series A Liberty Capital Common Stock is LCAPA [LCPAD] and Series A Liberty Starz Common Stock is LSTZA [LSTAD]. Temporary trading symbols in effect from September 26, 2011 to Septem

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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POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Charles Y. Tanabe, Craig Troyer, Pamela L. Coe, and Ruth M. Huff, signing singly, as the undersigned's true and lawful attorney-in-fact to:

1. Prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by Section 16(a) of the Securities Exchange Act of 1934 or any rule or regulation of the SEC;
2. Execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Liberty Media Corporation (formerly known as Liberty CapStarz, Inc.) (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder, and any other forms or reports the undersigned may be required to file in connection with the undersigned's ownership, acquisition, or disposition of securities of the Company;
3. Do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, or other form or report, and timely file such form or report with the SEC and any stock exchange or similar authority; and
4. Take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Act of 1934, and the undersigned agrees to indemnify and hold harmless each of the attorneys-in-fact from any liability or expense based on or arising from any action taken pursuant to this Power of Attorney.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 23rd day of September, 2011.

/s/ David J.A. Flowers

Signature