

**FORM 4**

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

OMB APPROVAL  
OMB Number: 3235-0287  
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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 - <b>MAFFEI GREGORY B</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 checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>President, CEO</b>	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>09/23/2011</b>			
12300 LIBERTY BLVD.						
(Street)						
ENGLEWOOD, CO 80112			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	
(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)	522,322	A	(1)	522,322	D	
Series A Liberty Capital Common Stock	09/23/2011		J	(1)	2,343	A	(1)	2,343 (2)	I	By 401(k) Savings Plan
Series A Liberty Starz Common Stock	09/23/2011		J	(1)	42,261	A	(1)	42,261	D	
Series A Liberty Starz Common Stock	09/23/2011		J	(1)	3,665	A	(1)	3,665 (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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SEC 1474 (9-02)

**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 Option (right to buy)	\$ 10.88	09/23/2011		J	(3)	275,000		(4)	11/08/2012	Series A Liberty Capital Common Stock	275,000	\$ 0	275,000	D	
Stock Option (right to buy)	\$ 11.36	09/23/2011		J	(3)	15,625		(4)	03/02/2013	Series A Liberty Capital Common Stock	15,625	\$ 0	15,625	D	
Stock Option (right to buy)	\$ 15.96	09/23/2011		J	(3)	112,600		(4)	03/29/2014	Series A Liberty Capital Common Stock	112,600	\$ 0	112,600	D	
Stock Option (right to buy)	\$ 17.26	09/23/2011		J	(3)	114,606		(5)	12/24/2014	Series A Liberty Capital Common Stock	114,606	\$ 0	114,606	D	
Stock Option (right to buy)	\$ 3.57	09/23/2011		J	(3)	333,747		(5)	12/16/2015	Series A Liberty Capital Common Stock	333,747	\$ 0	333,747	D	
Stock Option (right to buy)	\$ 23.28	09/23/2011		J	(3)	1,353,000		(6)	12/17/2019	Series A Liberty Capital Common Stock	1,353,000	\$ 0	1,353,000	D	
Stock Option (right to buy)	\$ 23.57	09/23/2011		J	(3)	110,000		(4)	11/08/2012	Series A Liberty Starz Common Stock	110,000	\$ 0	110,000	D	
Stock Option (right to buy)	\$ 24.53	09/23/2011		J	(3)	6,250		(4)	03/02/2013	Series A Liberty Starz Common Stock	6,250	\$ 0	6,250	D	
Stock Option (right to buy)	\$ 33.72	09/23/2011		J	(3)	45,040		(4)	03/29/2014	Series A Liberty Starz Common Stock	45,040	\$ 0	45,040	D	
Stock Option (right to buy)	\$ 36.31	09/23/2011		J	(3)	45,842		(5)	12/24/2014	Series A Liberty Starz Common Stock	45,842	\$ 0	45,842	D	
Stock Option (right to buy)	\$ 26.03	09/23/2011		J	(3)	137,365		(5)	12/16/2015	Series A Liberty Starz Common Stock	137,365	\$ 0	137,365	D	
Stock Option (right to buy)	\$ 47.70	09/23/2011		J	(3)	760,000		(6)	12/17/2019	Series A Liberty Starz Common Stock	760,000	\$ 0	760,000	D	

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAFFEI GREGORY B 12300 LIBERTY BLVD. ENGLEWOOD, CO 80112	X		President, CEO	

**Signatures**

/s/ Gregory B. Maffei  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 automatically converted into new equity awards with 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 the terms and conditions of the corresponding original equity award.

(4) The option is fully vested.

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

(6) The option vests in two equal installments on December 17, 2013 and December 17, 2014.

**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 September 26, 2012 were LCPAD and LSTAD.

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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