

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 SHEAN CHRISTOPHER W			2. Issuer Name and Ticker or Trading Symbol Liberty Media Corp [LCAPA]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input 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.			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		
(Street)	(City)	(State)	(Zip)					
ENGLEWOOD, CO 80112								

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)	13,607	A	(1)	13,607	D	
Series A Liberty Capital Common Stock	09/23/2011		j	(1)	3,794	A	(1)	3,794 (2)	I	By 401(k) Savings Plan
Series A Liberty Starz Common Stock	09/23/2011		j	(1)	5,132	A	(1)	5,132	D	
Series A Liberty Starz Common Stock	09/23/2011		j	(1)	314	A	(1)	314 (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 Option (right to buy)	\$ 17.26	09/23/2011		j	(2)	3,218		(4)	12/24/2014	Series A Liberty Capital Common Stock	3,218	\$ 0	3,218	D	
Stock Option (right to buy)	\$ 3.57	09/23/2011		j	(2)	22,080		(4)	12/16/2015	Series A Liberty Capital Common Stock	22,080	\$ 0	22,080	D	
Stock Option (right to buy)	\$ 23.28	09/23/2011		j	(2)	17,221		(4)	12/17/2016	Series A Liberty Capital Common Stock	17,221	\$ 0	17,221	D	
Stock Option (right to buy)	\$ 34.39	09/23/2011		j	(2)	110,901		(5)	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	(2)	510		(6)	02/28/2013	Series A Liberty Starz Common Stock	510	\$ 0	510	D	
Stock Option (right to buy)	\$ 33.72	09/23/2011		j	(2)	6,760		(6)	03/29/2014	Series A Liberty Starz Common Stock	6,760	\$ 0	6,760	D	
Stock Option (right to buy)	\$ 36.31	09/23/2011		j	(2)	6,856		(4)	12/24/2014	Series A Liberty Starz Common Stock	6,856	\$ 0	6,856	D	
Stock Option (right to buy)	\$ 26.03	09/23/2011		j	(2)	16,921		(4)	12/16/2015	Series A Liberty Starz Common Stock	16,921	\$ 0	16,921	D	
Stock Option (right to buy)	\$ 47.70	09/23/2011		j	(2)	14,093		(4)	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	(2)	56,630		(5)	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
SHEAN CHRISTOPHER W 12300 LIBERTY BLVD. ENGLEWOOD, CO 80112			Senior Vice President	

Signatures

/s/ Christopher W. Shean 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).
- (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 automatic 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 corresponding original equity award.
- (4) The option vests quarterly over four years, starting on the grant date.
- (5) The option vests in three equal installments on June 30, 2013, June 30, 2014 and December 31, 2015.

(6) The option is fully vested.

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 27, 2011 are LCAPA [LCPAD] and LSTZA [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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