

# 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 <b>TANABE CHARLES Y</b>			2. Issuer Name and Ticker or Trading Symbol <b>Liberty Media Corp [LMCA]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Executive Vice President</b>		
(Last) 12300 LIBERTY BOULEVARD	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/26/2012					
(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	03/26/2012		M		5,914	A	\$ 3.57	50,966	D	
Series A Liberty Capital Common Stock	03/26/2012		M		2,935	A	\$ 23.28	53,901	D	
Series A Liberty Capital Common Stock	03/26/2012		M		2,145	A	\$ 29.54	56,046	D	
Series A Liberty Capital Common Stock	03/26/2012		M		1,456	A	\$ 54.13	57,502	D	
Series A Liberty Capital Common Stock	03/26/2012		S		5,807	D	\$ 89.5	51,695	D	
Series A Liberty Capital Common Stock	03/26/2012		F		6,643	D	\$ 89.5	45,052	D	
Series A Liberty Capital Common Stock								1,483.506 <sup>(1)</sup>	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					
Stock Option (right to buy) - LMCA	\$ 29.54	03/26/2012		M		2,145		<sup>(2)</sup> 12/16/2015		Series A Liberty Capital Common Stock	\$ 0	6,435	D	

Stock Option (right to buy) - LMCA	\$ 3.57	03/26/2012		M		5,914	(3)	12/16/2015	Series A Liberty Capital Common Stock	5,914	\$ 0	17,743	D
Stock Option (right to buy) - LMCA	\$ 54.13	03/26/2012		M		1,456	(4)	12/17/2016	Series A Liberty Capital Common Stock	1,456	\$ 0	10,189	D
Stock Option (right to buy) - LMCA	\$ 23.28	03/26/2012		M		2,935	(5)	12/17/2016	Series A Liberty Capital Common Stock	2,935	\$ 0	20,548	D

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TANABE CHARLES Y 12300 LIBERTY BOULEVARD ENGLEWOOD, CO 80112			Executive Vice President	

## Signatures

Ruth M. Huff as Attorney-In-Fact for Charles Y. Tanabe	03/27/2012
<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 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 February 29, 2012.
- (2) The stock options in this grant, representing a right to purchase a total of 17,160 shares, became exercisable in equal installments quarterly over four years from the grant date of December 16, 2008.
- (3) The stock options in this grant, representing a right to purchase a total of 94,625 shares, became exercisable in equal installments quarterly over four years from the grant date of December 16, 2008.
- (4) The stock options in this grant, representing a right to purchase a total of 46,965 shares, became exercisable in equal installments quarterly over four years from the grant date of December 17, 2009.
- (5) The stock options in this grant, representing a right to purchase a total of 17,465 shares, became exercisable in equal installments quarterly over four years from the grant date of December 17, 2009.

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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