

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

SCHEDULE 13G

made on January 23, 2012.

Under the Securities Exchange Act of 1934

Issuer-Liberty Media Corporation

Securities Class-common

CUSIP Number-530322106

Event Requiring Filing -December 31, 2011

Filed pursuant to Rule 13d-1(b)

CUSIP Number 530322106

Reporter- Horizon Kinetics LLC  
Tax ID#45-0642972

Place of Organization-Delaware

Number of Shares-sole voting power-6,175,074  
Sole dispositive power-6,175,074  
Amount beneficially owned-6,175,074

Percent of Class represented by above-5.40%

Type of Reporting Person-HC

Name of Issuer-Liberty Media Corporation  
Address of Issuer-12300 Liberty Boulevard, Englewood, Colorado 80112

Name of Person Filing-Horizon Kinetics LLC  
Address -470 Park Avenue South, 4th Floor South, NY, NY, 10016  
Citizenship-Delaware  
Securities Class-common stock

Filing re Section 240.13d-1(b) by investment  
adviser under Section 240.13d-1(b) (1) (ii) (E).  
Amount beneficially owned-6,175,074  
Percent of class-5.40%  
sole voting power-6,175,074  
shared power to vote or direct the vote-0  
sole power to dispose/direct the disposition-6,175,074  
shared power to dispose/direct the disposition-0

Certification pursuant to Section 240.13d-1(b):  
By signing below I certify that, to the  
best of my knowledge and belief, the securities  
referred to above  
were not acquired and  
are not held for the purpose of or with the effect of  
changing or influencing the control of  
the issuer of the securities and were not acquired  
and are not held in connection with or  
as a participant in any transaction  
having that purpose or effect.

After reasonable inquiry and to the best of  
my knowledge and belief, I certify that the  
information set forth in this statement is  
true, complete and correct.

Date-January 23, 2012  
Signature-Andrew M. Fishman  
Title-Associate General Counsel