

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>MAFFEI GREGORY B</u> (Last) (First) (Middle) 12300 LIBERTY BOULEVARD (Street) ENGLEWOOD CO 80112 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Liberty Media Corp [LSXMA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President, CEO
	3. Date of Earliest Transaction (Month/Day/Year) 08/03/2023	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 Formula One Common Stock	08/03/2023		j ⁽¹⁾	v	386,719	A	\$0 ⁽¹⁾	386,719	D	
Series A Liberty Formula One Common Stock	08/03/2023		j ⁽¹⁾	v	386,719	D	\$0 ⁽¹⁾	0.0000	D	
Series A Liberty Live Common Stock	08/03/2023		j ⁽¹⁾	v	282,578	A	\$0 ⁽¹⁾	282,578	D	
Series A Liberty SiriusXM Common Stock	08/03/2023		j ⁽¹⁾	v	1,064,111	A	\$0 ⁽¹⁾	1,064,111	D	
Series A Liberty SiriusXM Common Stock	08/03/2023		j ⁽¹⁾	v	1,064,111 ⁽²⁾	D	\$0 ⁽¹⁾	0.0000	D	
Series B Liberty Formula One Common Stock ⁽³⁾	08/03/2023		j ⁽¹⁾	v	9,172	A	\$0 ⁽¹⁾	9,172	D	
Series B Liberty Formula One Common Stock ⁽³⁾	08/03/2023		j ⁽¹⁾	v	9,172	D	\$0 ⁽¹⁾	0.0000	D	
Series B Liberty Live Common Stock ⁽⁴⁾	08/03/2023		j ⁽¹⁾	v	9,564	A	\$0 ⁽¹⁾	9,564	D	
Series B Liberty SiriusXM Common Stock ⁽⁵⁾	08/03/2023		j ⁽¹⁾	v	36,690	A	\$0 ⁽¹⁾	36,690	D	
Series B Liberty SiriusXM Common Stock ⁽⁵⁾	08/03/2023		j ⁽¹⁾	v	36,690	D	\$0 ⁽¹⁾	0.0000	D	
Series C Liberty Formula One Common Stock	08/03/2023		j ⁽¹⁾	v	936,606	A	\$0 ⁽¹⁾	936,606	D	
Series C Liberty Formula One Common Stock	08/03/2023		j ⁽¹⁾	v	936,606	D	\$0 ⁽¹⁾	0.0000	D	
Series C Liberty Live Common Stock	08/03/2023		j ⁽¹⁾	v	1,091,035	A	\$0 ⁽¹⁾	1,091,035	D	
Series C Liberty SiriusXM Common Stock	08/03/2023		j ⁽¹⁾	v	4,203,799	A	\$0 ⁽¹⁾	4,203,799	D	
Series C Liberty SiriusXM Common Stock	08/03/2023		j ⁽¹⁾	v	4,203,799	D	\$0 ⁽¹⁾	0.0000	D	
Series A Liberty Live Common Stock	08/03/2023		j ⁽¹⁾	v	110,692	A	\$0 ⁽¹⁾	110,692	I	Maven 2017 - 2 GRAT
Series A Liberty SiriusXM Common Stock	08/03/2023		j ⁽¹⁾	v	442,769	A	\$0 ⁽¹⁾	442,769	I	Maven 2017 - 2 GRAT
Series A Liberty SiriusXM Common Stock	08/03/2023		j ⁽¹⁾	v	442,769 ⁽²⁾	D	\$0 ⁽¹⁾	0.0000	I	Maven 2017 - 2 GRAT
Series C Liberty Live Common Stock	08/03/2023		j ⁽¹⁾	v	97,007	A	\$0 ⁽¹⁾	97,007	I	Maven 2017 - 2 GRAT
Series C Liberty SiriusXM Common Stock	08/03/2023		j ⁽¹⁾	v	388,030	A	\$0 ⁽¹⁾	388,030	I	Maven 2017 - 2 GRAT
Series C Liberty SiriusXM Common Stock	08/03/2023		j ⁽¹⁾	v	388,030	D	\$0 ⁽¹⁾	0.0000	I	Maven 2017 - 2 GRAT
Series A Liberty Formula One Common Stock	08/03/2023		j ⁽¹⁾	v	170	A	\$0 ⁽¹⁾	170	I	Sheila Q Maffei 2010 Trust ⁽⁶⁾

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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 Formula One Common Stock	08/03/2023		J ⁽¹⁾	V	170	D	\$0 ⁽¹⁾	0.0000	I	Sheila Q Maffei 2010 Trust ⁽⁶⁾
Series A Liberty Live Common Stock	08/03/2023		J ⁽¹⁾	V	72	A	\$0 ⁽¹⁾	72	I	Sheila Q Maffei 2010 Trust ⁽⁶⁾
Series A Liberty SiriusXM Common Stock	08/03/2023		J ⁽¹⁾	V	260	A	\$0 ⁽¹⁾	260	I	Sheila Q Maffei 2010 Trust ⁽⁶⁾
Series A Liberty SiriusXM Common Stock	08/03/2023		J ⁽¹⁾	V	260	D	\$0 ⁽¹⁾	0.0000	I	Sheila Q Maffei 2010 Trust ⁽⁶⁾
Series C Liberty Formula One Common Stock	08/03/2023		J ⁽¹⁾	V	170	A	\$0 ⁽¹⁾	170	I	Sheila Q Maffei 2010 Trust ⁽⁶⁾
Series C Liberty Formula One Common Stock	08/03/2023		J ⁽¹⁾	V	170	D	\$0 ⁽¹⁾	0.0000	I	Sheila Q Maffei 2010 Trust ⁽⁶⁾
Series C Liberty Live Common Stock	08/03/2023		J ⁽¹⁾	V	197	A	\$0 ⁽¹⁾	197	I	Sheila Q Maffei 2010 Trust ⁽⁶⁾
Series C Liberty SiriusXM Common Stock	08/03/2023		J ⁽¹⁾	V	761	A	\$0 ⁽¹⁾	761	I	Sheila Q Maffei 2010 Trust ⁽⁶⁾

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 Securities Underlying Derivative Security (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: 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) - FWONK	\$33.22 ⁽⁷⁾	08/08/2023		J ⁽⁷⁾	V	20,835 ⁽⁷⁾		03/06/2019	03/06/2026	Series C Liberty Formula One Common Stock	20,835 ⁽⁷⁾	\$0.0000	20,835	D	
Stock Option (Right to Buy) - FWONK	\$32.97 ⁽⁷⁾	08/08/2023		J ⁽⁷⁾	V		21,418 ⁽⁷⁾	03/06/2019	03/06/2026	Series C Liberty Formula One Common Stock	21,418 ⁽⁷⁾	\$0.0000	0.0000	D	
Stock Option (Right to Buy) - FWONK	\$56.44 ⁽⁷⁾	08/08/2023		J ⁽⁷⁾	V	181,658 ⁽⁷⁾		12/30/2022	03/09/2029	Series C Liberty Formula One Common Stock	181,658 ⁽⁷⁾	\$0.0000	181,658	D	
Stock Option (Right to Buy) - FWONK	\$56.01 ⁽⁷⁾	08/08/2023		J ⁽⁷⁾	V		186,654 ⁽⁷⁾	12/30/2022	03/09/2029	Series C Liberty Formula One Common Stock	186,654 ⁽⁷⁾	\$0.0000	0.0000	D	
Stock Option (Right to Buy) - FWONK	\$33.2 ⁽⁷⁾	08/08/2023		J ⁽⁷⁾	V	171,609 ⁽⁷⁾		12/31/2017	03/30/2024	Series C Liberty Formula One Common Stock	171,609 ⁽⁷⁾	\$0.0000	171,609	D	
Stock Option (Right to Buy) - FWONK	\$32.95 ⁽⁷⁾	08/08/2023		J ⁽⁷⁾	V		176,409 ⁽⁷⁾	12/31/2017	03/30/2024	Series C Liberty Formula One	176,409 ⁽⁷⁾	\$0.0000	0.0000	D	

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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 Securities Underlying Derivative Security (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: 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				
										Common Stock					
Stock Option (Right to Buy) - FWONK	\$31.31 ⁽⁷⁾	08/08/2023		J ⁽⁷⁾	V	138,899 ⁽⁷⁾		12/31/2018	03/05/2025	Series C Liberty Formula One Common Stock	138,899 ⁽⁷⁾	\$0.0000	138,899	D	
Stock Option (Right to Buy) - FWONK	\$31.07 ⁽⁷⁾	08/08/2023		J ⁽⁷⁾	V		142,771 ⁽⁷⁾	12/31/2018	03/05/2025	Series C Liberty Formula One Common Stock	142,771 ⁽⁷⁾	\$0.0000	0.0000	D	
Stock Option (Right to Buy) - FWONK	\$33.22 ⁽⁷⁾	08/08/2023		J ⁽⁷⁾	V	205,522 ⁽⁷⁾		12/31/2019	03/06/2026	Series C Liberty Formula One Common Stock	205,522 ⁽⁷⁾	\$0.0000	205,522	D	
Stock Option (Right to Buy) - FWONK	\$32.97 ⁽⁷⁾	08/08/2023		J ⁽⁷⁾	V		211,272 ⁽⁷⁾	12/31/2019	03/06/2026	Series C Liberty Formula One Common Stock	211,272 ⁽⁷⁾	\$0.0000	0.0000	D	
Stock Option (Right to Buy) - FWONK	\$28 ⁽⁷⁾	08/08/2023		J ⁽⁷⁾	V	246,726 ⁽⁷⁾		12/31/2020	03/11/2027	Series C Liberty Formula One Common Stock	246,726 ⁽⁷⁾	\$0.0000	246,726	D	
Stock Option (Right to Buy) - FWONK	\$27.79 ⁽⁷⁾	08/08/2023		J ⁽⁷⁾	V		253,636 ⁽⁷⁾	12/31/2020	03/11/2027	Series C Liberty Formula One Common Stock	253,636 ⁽⁷⁾	\$0.0000	0.0000	D	
Stock Option (Right to Buy) - FWONK	\$42.92 ⁽⁷⁾	08/08/2023		J ⁽⁷⁾	V	590,129 ⁽⁷⁾		12/31/2023	12/15/2026	Series C Liberty Formula One Common Stock	590,129 ⁽⁷⁾	\$0.0000	590,129	D	
Stock Option (Right to Buy) - FWONK	\$42.59 ⁽⁷⁾	08/08/2023		J ⁽⁷⁾	V		606,477 ⁽⁷⁾	12/31/2023	12/15/2026	Series C Liberty Formula One Common Stock	606,477 ⁽⁷⁾	\$0.0000	0.0000	D	
Stock Option (Right to Buy) - FWONK	\$42.1 ⁽⁷⁾	08/08/2023		J ⁽⁷⁾	V	545,627 ⁽⁷⁾		12/31/2024	12/10/2027	Series C Liberty Formula One Common Stock	545,627 ⁽⁷⁾	\$0.0000	545,627	D	
Stock Option (Right to Buy) - FWONK	\$41.78 ⁽⁷⁾	08/08/2023		J ⁽⁷⁾	V		560,816 ⁽⁷⁾	12/31/2024	12/10/2027	Series C Liberty Formula One Common Stock	560,816 ⁽⁷⁾	\$0.0000	0.0000	D	
Stock Option (Right to Buy) - LLYVK	\$43.61 ⁽⁷⁾	08/08/2023		J ⁽⁷⁾	V	24,382 ⁽⁷⁾		03/06/2019	03/06/2026	Series C Liberty Live Common Stock	24,382 ⁽⁷⁾	\$0.0000	24,382	D	
Stock Option (Right to Buy) - LLYVK	\$15.81 ⁽⁷⁾	08/08/2023		J ⁽⁷⁾	V	892 ⁽⁷⁾		03/06/2019	03/06/2026	Series C Liberty Live Common Stock	892 ⁽⁷⁾	\$0.0000	892	D	
Stock Option (Right to Buy) - LLYVK	\$39.57 ⁽⁷⁾	08/08/2023		J ⁽⁷⁾	V	5,773 ⁽⁷⁾		05/11/2017	05/11/2024	Series C Liberty Live Common Stock	5,773 ⁽⁷⁾	\$0.0000	5,773	D	
Stock Option (Right to Buy) - LLYVK	\$33.56 ⁽⁷⁾	08/08/2023		J ⁽⁷⁾	V	95,427 ⁽⁷⁾		12/29/2023	03/03/2030	Series C Liberty Live Common Stock	95,427 ⁽⁷⁾	\$0.0000	95,427	D	
Stock Option (Right to Buy) - LLYVK	\$26.85 ⁽⁷⁾	08/08/2023		J ⁽⁷⁾	V	7,779 ⁽⁷⁾		12/30/2022	03/09/2029	Series C Liberty Live Common Stock	7,779 ⁽⁷⁾	\$0.0000	7,779	D	
Stock Option (Right to	\$15.8 ⁽⁷⁾	08/08/2023		J ⁽⁷⁾	V	7,348 ⁽⁷⁾		12/31/2017	03/30/2024	Series C Liberty	7,348 ⁽⁷⁾	\$0.0000	7,348	D	

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				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Buy) - LLYVK										Live Common Stock					
Stock Option (Right to Buy) - LLYVK	\$39.57 ⁽⁷⁾	08/08/2023		J ⁽⁷⁾	V	230,708 ⁽⁷⁾		12/31/2017	05/11/2024	Series C Liberty Live Common Stock	230,708 ⁽⁷⁾	\$0.0000	230,708	D	
Stock Option (Right to Buy) - LLYVK	\$14.89 ⁽⁷⁾	08/08/2023		J ⁽⁷⁾	V	5,944 ⁽⁷⁾		12/31/2018	03/05/2025	Series C Liberty Live Common Stock	5,944 ⁽⁷⁾	\$0.0000	5,944	D	
Stock Option (Right to Buy) - LLYVK	\$43.61	08/08/2023		J	V	101,802		12/31/2019	03/06/2026	Series C Liberty Live Common Stock	101,802	\$0.0000	101,802	D	
Stock Option (Right to Buy) - LLYVK	\$15.81 ⁽⁷⁾	08/08/2023		J ⁽⁷⁾	V	8,800 ⁽⁷⁾		12/31/2019	03/06/2026	Series C Liberty Live Common Stock	8,800 ⁽⁷⁾	\$0.0000	8,800	D	
Stock Option (Right to Buy) - LLYVK	\$42.9 ⁽⁷⁾	08/08/2023		J ⁽⁷⁾	V	99,563 ⁽⁷⁾		12/31/2020	03/11/2027	Series C Liberty Live Common Stock	99,563 ⁽⁷⁾	\$0.0000	99,563	D	
Stock Option (Right to Buy) - LLYVK	\$13.32 ⁽⁷⁾	08/08/2023		J ⁽⁷⁾	V	10,560 ⁽⁷⁾		12/31/2020	03/11/2027	Series C Liberty Live Common Stock	10,560 ⁽⁷⁾	\$0.0000	10,560	D	
Stock Option (Right to Buy) - LLYVK	\$20.42 ⁽⁷⁾	08/08/2023		J ⁽⁷⁾	V	25,266 ⁽⁷⁾		12/31/2023	12/15/2026	Series C Liberty Live Common Stock	25,266 ⁽⁷⁾	\$0.0000	25,266	D	
Stock Option (Right to Buy) - LLYVK	\$20.03 ⁽⁷⁾	08/08/2023		J ⁽⁷⁾	V	23,360 ⁽⁷⁾		12/31/2024	12/10/2027	Series C Liberty Live Common Stock	23,360 ⁽⁷⁾	\$0.0000	23,360	D	

Explanation of Responses:

- On August 3, 2023, the Issuer effected a reclassification and exchange (the "Reclassification and Exchange"), pursuant to which: (i) each outstanding share of Liberty SiriusXM Common Stock was reclassified into and exchanged for one share of the corresponding series of new Liberty SiriusXM Common Stock and 0.2500 of a share of the corresponding series of new Liberty Live Common Stock, and (ii) each outstanding share of Liberty Formula One Common Stock was reclassified into and exchanged for one share of the corresponding series of new Liberty Formula One Common Stock and 0.0428 of a share of the corresponding series of new Liberty Live Common Stock. The Reclassification and Exchange was exempt pursuant to Rule 16b-7 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and such transactions were approved by the Issuer's board of directors pursuant to Rule 16b-3 under the Exchange Act ("Rule 16b-3").
- On January 10, 2020, January 22, 2020, January 14, 2021, January 11, 2022, and January 9, 2023, the reporting person received a distribution of 64,000 shares, 100 shares, 93,000 shares, 91,200 and 133,000 shares of Series A Liberty SiriusXM Common Stock, respectively, from a grantor retained annuity trust, of which the reporting person is the sole trustee, for the benefit of himself, his spouse and his children to his direct holdings.
- Each share of Series B Liberty Formula One Common Stock is convertible, at the holder's election, into one share of Series A Liberty Formula One Common Stock, at any time for no consideration other than the surrender of the share of Series B Liberty Formula One Common Stock for each share of Series A Liberty Formula One Common Stock.
- Each share of Series B Liberty Live Common Stock is convertible, at the holder's election, into one share of Series A Liberty Live Common Stock, at any time for no consideration other than the surrender of the share of Series B Liberty Live Common Stock for each share of Series A Liberty Live Common Stock.
- Each share of Series B Liberty SiriusXM Common Stock is convertible, at the holder's election, into one share of Series A Liberty SiriusXM Common Stock, at any time for no consideration other than the surrender of the share of Series B Liberty SiriusXM Common Stock for each share of Series A Liberty SiriusXM Common Stock.
- The Reporting Person is the successor trustee of the Sheila Q Maffei 2010 Trust and The Ralph Maffei 2010 Trust, which trusts are for the benefit of the estates of Ms. Sheila Maffei and Mr. Ralph Maffei, respectively. The reporting person disclaims any pecuniary interest in the shares held by the Sheila Q Maffei 2010 Trust and The Ralph Maffei 2010 Trust.
- In connection with the Reclassification and Exchange, each outstanding option award held by the reporting person with respect to the Issuer's Liberty SiriusXM Common Stock and/or with respect to the Issuer's Liberty Formula One Common Stock (together, the "original awards") was reclassified into and exchanged for a new option award with respect to shares of the corresponding series of new Liberty SiriusXM Common Stock or new Liberty Formula One Common Stock, as applicable (together, the "new awards"), and a new Liberty Live option award to purchase shares of the corresponding series of Liberty Live Common Stock. See remarks section for additional information regarding the new awards.

Remarks:

The number of shares and the exercise price of each new award were determined on August 8, 2023, and such adjustments were designed to preserve the value associated with the original awards prior to the Reclassification and Exchange. Otherwise such new award remains subject to the terms and conditions of the corresponding original award. Such adjustments were approved by the Issuer's board of directors pursuant to Rule 16b-3. Multiple Forms Filed, Multiple Forms Submitted

/s/ Brittany A. Uthoff as Attorney-
in-Fact for Gregory B. Maffei 08/16/2023

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.