

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

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|---|--|--|
| 1. Name and Address of Reporting Person* <u>MAFFEI GREGORY B</u> <hr/> (Last) (First) (Middle) 12300 LIBERTY BOULEVARD <hr/> (Street) ENGLEWOOD CO 80112 <hr/> (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) 07/18/2023 | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) 07/20/2023 | 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 |

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 Braves Common Stock ⁽¹⁾ | 07/18/2023 | | J ⁽²⁾ | | 34 | D | \$0 ⁽²⁾ | 0.0000 | I | Sheila Q Maffei 2010 Trust ⁽³⁾ |
| Series C Liberty Braves Common Stock ⁽¹⁾ | 07/18/2023 | | J ⁽²⁾ | | 48 | D | \$0 ⁽²⁾ | 0.0000 | I | Sheila Q Maffei 2010 Trust ⁽³⁾ |
| Series A Liberty Braves Common Stock ⁽¹⁾ | 07/18/2023 | | J ⁽²⁾ | | 72 | D | \$0 ⁽²⁾ | 0.0000 | I | The Ralph Maffei 2010 Trust ⁽³⁾ |
| Series C Liberty Braves Common Stock ⁽¹⁾ | 07/18/2023 | | J ⁽²⁾ | | 248 | D | \$0 ⁽²⁾ | 0.0000 | I | The Ralph Maffei 2010 Trust ⁽³⁾ |

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 | | | | | |

Explanation of Responses:

- On July 20, 2023, the Reporting Person filed a Form 4, which inadvertently omitted shares of Series A Liberty Braves Common Stock and Series C Liberty Braves Common Stock disposed by the Sheila Q Maffei 2010 Trust and The Ralph Maffei 2010 Trust for which the Reporting Person was previously named successor-trustee and are for the benefit of the estates of Ms. Sheila Maffei and Mr. Ralph Maffei, respectively.
- On July 18, 2023, Liberty Media Corporation (the "Issuer") redeemed (the "Redemption") each share of its Liberty Braves Common Stock for shares of common stock of Atlanta Braves Holdings, Inc. ("Atlanta Braves Holdings"). In the Redemption, the Issuer redeemed (i) each outstanding share of its Series A Liberty Braves Common Stock for one share of Atlanta Braves Holdings' Series A Common Stock, (ii) each outstanding share of its Series B Liberty Braves Common Stock for one share of Atlanta Braves Holdings' Series B Common Stock and (iii) each outstanding share of its Series C Liberty Braves Common Stock for one share of Atlanta Braves Holdings' Series C Common Stock. Such transactions were approved by the Issuer's board of directors pursuant to Rule 16b-3 under the Securities Exchange Act of 1934, as amended.
- 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.

/s/ Brittany A. Uthoff as Attorney-in-Fact for Gregory B. Maffei 08/18/2023

** 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.