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LIBERTY MEDIA CORP

Reported by

ROSENTHALER ALBERT E

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 11/30/11 for the Period Ending 11/28/11

Address	12300 LIBERTY BOULEVARD ENGLEWOOD, CO 80112
Telephone	720-875-5400
CIK	0001507934
Symbol	LMCA
Fiscal Year	12/31

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FORM 4

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

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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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
ROSENTHALER ALBERT E (Last) (First) (Middle)	**Liberty Media Corp [LMCA]**	_____ Director _____ 10% Owner
12300 LIBERTY BLVD. (Street)	3. Date of Earliest Transaction (MM/DD/YYYY) **11/28/2011**	__ **X** __ Officer (give title below) _____ Other (specify below) **Senior Vice President**
ENGLEWOOD, CO 80112 (City) (State) (Zip)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) _ **X** _ Form filed by One Reporting Person ___ 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Starz Common Stock	**11/28/2011**		**D** (1)		**4464**	**D**	(1)	**0**	**D**	
Series A Liberty Starz Common Stock	**11/28/2011**		**D** (1)		**1174**	**D**	(1)	**0**	**I**	**By 401(k) Savings Plan**
Series A Liberty Capital Common Stock	**11/28/2011**		**A** (1)		**3934**	**A**	(1)	**16958**	**D**	
Series A Liberty Capital Common Stock	**11/28/2011**		**A** (1)		**1034**	**A**	(1)	**2036** (2)	**I**	**By 401(k) Savings Plan**

Table II - Derivative Securities Beneficially Owned (*e.g.* , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 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)	**$33.72**	**11/28/2011**		**D** (3)			**423**	(4)	**3/29/2014**	**Series A Liberty Starz Common Stock**	**423**	**$ 0**	**0**	**D**	
Stock Option (right to buy)	**$38.26**	**11/28/2011**		**A** (3)		**372**		(4)	**3/29/2014**	**Series A Liberty Capital Common Stock**	**372**	**$ 0**	**372**	**D**	
Stock Option (right to buy)	**$36.31**	**11/28/2011**		**D** (3)			**1713**	(5)	**12/24/2014**	**Series A Liberty Starz Common Stock**	**1713**	**$ 0**	**0**	**D**	
										Series A					

Table II - Derivative Securities Beneficially Owned (*e.g.* , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 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)	**$41.2**	**11/28/2011**		**A** (3)		**1509**		(5)	**12/24/2014**	**Liberty Capital Common Stock**	**1509**	**$ 0**	**1509**	**D**	
Stock Option (right to buy)	**$26.03**	**11/28/2011**		**D** (3)			**9087**	(5)	**12/16/2015**	**Series A Liberty Starz Common Stock**	**9087**	**$ 0**	**0**	**D**	
Stock Option (right to buy)	**$29.54**	**11/28/2011**		**A** (3)		**8007**		(5)	**12/16/2015**	**Series A Liberty Capital Common Stock**	**8007**	**$ 0**	**8007**	**D**	
Stock Option (right to buy)	**$47.7**	**11/28/2011**		**D** (3)			**9689**	(5)	**12/17/2016**	**Series A Liberty Starz Common Stock**	**9689**	**$ 0**	**0**	**D**	
Stock Option (right to buy)	**$54.13**	**11/28/2011**		**A** (3)		**8537**		(5)	**12/17/2016**	**Series A Liberty Capital Common Stock**	**8537**	**$ 0**	**8537**	**D**	
Stock Option (right to buy)	**$51.21**	**11/28/2011**		**D** (3)			**56630**	(6)	**3/19/2020**	**Series A Liberty Starz Common Stock**	**56630**	**$ 0**	**0**	**D**	
Stock Option (right to buy)	**$58.11**	**11/28/2011**		**A** (3)		**49907**		(6)	**3/19/2020**	**Series A Liberty Capital Common Stock**	**49907**	**$ 0**	**49907**	**D**	

Explanation of Responses:

(1) On November 28, 2011, Liberty Media Corporation ("Liberty") converted all outstanding shares of its Liberty Starz common stock into shares of its Liberty Capital common stock (the "Conversion"). In the Conversion, (i) each outstanding share of Series A Liberty Starz common stock was converted into 0.88129 of a share of Series A Liberty Capital common stock and (ii) each outstanding share of Series B Liberty Starz common stock was converted into 0.88129 of a share of Series B Liberty Capital common stock, with cash paid in lieu of the issuance of fractional shares in each case. The Conversion was effected by action of the Liberty board of directors in accordance with Article IV, Section A.2(b)(ii) of Liberty's restated certificate of incorporation.

(2) The number of shares reported as held in the reporting person's 401(k) is based on a statement from the Plan Administrator as of October 31, 2011.

(3) All outstanding equity awards with respect to Series A Liberty Starz common stock and Series B Liberty Starz common stock (each such equity award a "LSTZ equity award") were automatically converted into equity awards with respect to Series A Liberty Capital common stock and Series B Liberty Capital common stock, respectively (each such equity award a "LCAP equity award"). Each LCAP equity award remains subject to the terms and conditions of the corresponding LSTZ equity award in all material respects. The number of shares of Liberty Capital common stock subject to such LCAP equity award was determined by multiplying the shares of Liberty Starz common stock subject to the LSTZ equity award by 0.88129. The per share exercise price or per share base price, as applicable, of each LCAP equity award is equal to the per share exercise price or per share base price, respectively, of the LSTZ equity award divided by 0.88129.

(4) The option is fully vested.

(5) The option vests quarterly over four years, starting on the date the option was originally granted.

(6) The option vests in three equal installments on June 30, 2013, June 30, 2014 and December 31, 2015.

Remarks:

In connection with the completion of the Conversion, on November 29, 2011 the trading symbol for Series A Liberty Capital common stock changed from LCAPA to LMCA and the trading symbol for Series B Liberty Capital common stock changed from LCAPB to LMCB.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROSENTHALER ALBERT E 12300 LIBERTY BLVD. ENGLEWOOD, CO 80112			**Senior Vice President**	

Signatures

/s/ Pamela L. Coe as Attorney-in-fact for Albert E. Rosenthaler **11/30/2011**

** 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.

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