

FORM 4

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

OMB APPROVAL
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person * SHEAN CHRISTOPHER W <small>(Last) (First) (Middle)</small> 12300 LIBERTY BLVD. <small>(Street)</small> ENGLEWOOD, CO 80112 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol LIBERTY MEDIA CORP [LINTA]	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) Senior Vice President
3. Date of Earliest Transaction (Month/Day/Year) 08/12/2009		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 Interactive Common Stock	08/12/2009		M		25,954	A	\$ 2.91	94,648	D	
Series A Liberty Interactive Common Stock	08/12/2009		S		25,954	D	\$ 9.98 <u>(1) (2)</u>	68,694	D	
Series A Liberty Interactive Common Stock								7,426 <u>(3)</u>	I	By 401(k) Savings Plan
Series A Liberty Entertainment Common Stock	08/12/2009		M		56,408	A	\$ 21.53	132,979	D	
Series A Liberty Entertainment Common Stock	08/12/2009		M		11,280	A	\$ 21.53	144,259	D	
Series A Liberty Entertainment Common Stock	08/12/2009		S		67,688	D	\$ 28.01 <u>(4) (2)</u>	76,571	D	
Series A Liberty Entertainment Common Stock	08/12/2009		S		19,108	D	\$ 27.956 <u>(5) (2)</u>	57,463	D	
Series A Liberty Entertainment Common Stock								2,798 <u>(3)</u>	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						Title
Stock Option (right to buy)	\$ 2.91	08/12/2009		M			25,954	<u>(6)</u>	12/16/2015	Series A Liberty Interactive Common Stock	25,954	\$ 0	181,679	D	

Stock Option (right to buy)	\$ 21.53	08/12/2009		M		56,408	03/03/2008	09/21/2010	Series A Liberty Entertainment Common Stock	56,408	\$ 0	0	D
Stock Option (right to buy)	\$ 21.53	08/12/2009		M		11,280	03/03/2008	02/28/2011	Series A Liberty Entertainment Common Stock	11,280	\$ 0	0	D

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHEAN CHRISTOPHER W 12300 LIBERTY BLVD. ENGLEWOOD, CO 80112			Senior Vice President	

Signatures

/s/ Christopher W. Shean		08/14/2009
<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 price reflects a weighted average of sales made at prices ranging from \$9.97 to \$10.02.
- (2) The Reporting Person undertakes to provide upon request by the staff of the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer, information regarding the number of shares sold at each separate price.
- (3) The number of shares represents equivalent shares based on the fair market value of the shares of Series A Liberty Interactive common stock and Series A Liberty Entertainment common stock held by the unitized stock fund under the Issuer's 401(k) Savings Plan based on a report from the Plan Administrator dated as of July 31, 2009. The Reporting Person has an interest in the unitized fund, which holds shares of the Issuer's Series A Liberty Interactive common stock, Series A Liberty Entertainment common stock, Series A Liberty Capital common stock and short-term investments.
- (4) The price reflects a weighted average of sales made at prices ranging from \$27.95 to \$28.09.
- (5) The price reflects a weighted average of sales made at prices ranging from \$27.94 to \$27.97.
- (6) The stock option vests quarterly over four years beginning March 16, 2009.

Remarks:

The trading symbol for the Issuer's Series A Liberty Interactive common stock is LINTA and Series A Liberty Entertainment common stock is LMDIA.

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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