

FORM 4

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

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 TANABE CHARLES Y			2. Issuer Name and Ticker or Trading Symbol LIBERTY MEDIA CORP [LCAPA]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ Executive Vice President				
(Last) (First) (Middle) 12300 LIBERTY BLVD.			3. Date of Earliest Transaction (Month/Day/Year) 08/13/2010							
(Street) ENGLEWOOD, CO 80112			4. If Amendment, Date Original Filed (Month/Day/Year)			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				
(City) (State) (Zip)			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 Capital Common Stock	08/13/2010		M		9,596	A	\$ 10.92	71,326	D	
Series A Liberty Capital Common Stock	08/13/2010		D		3,942	D	\$ 47.02	67,384	D	
Series A Liberty Capital Common Stock	08/13/2010		M		8,869	A	\$ 9.95	76,253	D	
Series A Liberty Capital Common Stock	08/13/2010		D		3,644	D	\$ 47.02	72,609	D	
Series A Liberty Capital Common Stock								153	I	By Spouse
Series A Liberty Capital Common Stock								908	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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Appreciation Rights	\$ 10.92	08/13/2010		M		12,500	07/31/2008	07/31/2013	Series A Liberty Capital Common Stock	12,500	\$ 0	0	D	
Stock Appreciation Rights	\$ 9.95	08/13/2010		M		11,250	08/06/2009	08/06/2014	Series A Liberty Capital Common Stock	11,250	\$ 0	0	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TANABE CHARLES Y 12300 LIBERTY BLVD. ENGLEWOOD, CO 80112			Executive Vice President	

Signatures

/s/ Charles Y. Tanabe 08/17/2010
Signature of Reporting Person Date

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 shares disposed of in the transactions were held by the Issuer in connection with the payment of withholding taxes on shares that were issued in connection with the exercise of Stock Appreciation Rights on August 13, 2010. \$47.02 was the market price at the time of exercise on August 13, 2010.

(2) The Reporting Person disclaims beneficial ownership of these shares owned by his spouse.

The number of shares represents equivalent shares based on the fair market value of the shares of Series A Liberty Capital Common Stock, Series A Liberty Interactive Common Stock, and Series A Liberty Starz 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, 2010. The Reporting Person has an interest in the unitized fund, which holds shares of Series A Liberty Capital Common Stock, Series A Liberty Interactive Common Stock, Series A Liberty Starz Common Stock and short-term investments.

Remarks:

The trading symbol for the Issuer's Series A Liberty Capital Common Stock is LCAPA, Series A Liberty Interactive Common Stock is LINTA, and Series A Liberty Starz Common Stock is LSTZA.

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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