

# 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

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 ROSENTHALER ALBERT E			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) _____ Senior Vice President		
(Last) 12300 LIBERTY BLVD.	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 09/01/2010					
(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	09/01/2010		M		9,462	A	\$ 3.57	27,827	D	
Series A Liberty Capital Common Stock	09/01/2010		S		9,462	D	\$ 46.92 (1)	18,365	D	
Series A Liberty Capital Common Stock								1,006 (2)	I	By 401(k) Savings Plan
Series A Liberty Starz Common Stock	09/01/2010		M		452	A	\$ 24.36	5,890	D	
Series A Liberty Starz Common Stock	09/01/2010		S		452	D	\$ 60.08 (3)	5,438	D	
Series A Liberty Starz Common Stock	09/01/2010		M		1,267	A	\$ 33.72	6,705	D	
Series A Liberty Starz Common Stock	09/01/2010		S		1,267	D	\$ 60.08 (3)	5,438	D	
Series A Liberty Starz Common Stock	09/01/2010		M		1,286	A	\$ 36.31	6,724	D	
Series A Liberty Starz Common Stock	09/01/2010		S		1,286	D	\$ 60.08 (3)	5,438	D	
Series A Liberty Starz Common Stock	09/01/2010		M		3,895	A	\$ 26.03	9,333	D	
Series A Liberty Starz Common Stock	09/01/2010		S		3,895	D	\$ 60.08 (3)	5,438	D	
Series A Liberty Starz Common Stock	09/01/2010		M		1,761	A	\$ 47.7	7,199	D	
Series A Liberty Starz Common Stock	09/01/2010		S		1,761	D	\$ 60.08 (3)	5,438	D	
Series A Liberty Starz Common Stock								1,076 (2)	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)	\$ 3.57	09/01/2010		M			9,462	(4)	12/16/2015	Series A Liberty Capital Common Stock	9,462	\$ 0	31,542	D	
Stock Option (right to buy)	\$ 24.36	09/01/2010		M			452	(5)	02/28/2013	Series A Liberty Starz Common Stock	452	\$ 0	0	D	
Stock Option (right to buy)	\$ 33.72	09/01/2010		M			1,267	(6)	03/29/2014	Series A Liberty Starz Common Stock	1,267	\$ 0	1,268	D	
Stock Option (right to buy)	\$ 36.31	09/01/2010		M			1,286	(7)	12/24/2014	Series A Liberty Starz Common Stock	1,286	\$ 0	2,570	D	
Stock Option (right to buy)	\$ 26.03	09/01/2010		M			3,895	(8)	12/16/2015	Series A Liberty Starz Common Stock	3,895	\$ 0	12,981	D	

Stock Option (right to buy)	\$ 47.7	09/01/2010		M			1,761	(9)	12/17/2016	Series A Liberty Starz Common Stock	1,761	\$ 0	12,332	D	
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## 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/ Albert E. Rosenthaler	09/02/2010
<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 reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$46.87 to \$47.01, inclusive. The reporting person undertakes to provide to Liberty Media Corporation, any security holder of Liberty Media Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

(2) 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.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$60.02 to \$60.38, inclusive. The reporting person undertakes to provide to Liberty Media Corporation, any security holder of Liberty Media Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

(4) The option was granted on 12/16/2008 and vests quarterly on March 16, June 16, September 16 and December 16 over four years.

(5) The option was granted on 2/28/2006 and vested in full on 2/28/2010.

(6) The option was granted on 3/29/2007 and vests quarterly on June 29, September 29, December 29 and March 29 over four years.

(7) The option was granted on 12/24/2007 and vests quarterly on March 24, June 24, September 24 and December 24 over four years.

(8) The option was granted on 12/16/2008 and vests quarterly on March 16, June 16, September 16 and December 16 over four years.

(9) The option was granted on 12/17/2009 and vests quarterly on March 17, June 17, September 17 and December 17 over four years.

### 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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