

**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 FLOWERS DAVID J A			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)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 09/15/2010					
12300 LIBERTY BLVD.			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		
(Street) ENGLEWOOD, CO 80112								
(City)	(State)	(Zip)	<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

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	09/15/2010		S		1,893	D	\$ 48.52	118,576	D	
Series A Liberty Capital Common Stock								1,417 (U)	I	By 401(k) Savings Plan
Series A Liberty Interactive Common Stock	09/15/2010		S		5,141	D	\$ 12.69 (U)	77,894	D	
Series A Liberty Interactive Common Stock								14,885 (U)	I	By 401(k) Savings Plan
Series A Liberty Starz Common Stock	09/15/2010		S		495	D	\$ 62.21	7,282	D	
Series A Liberty Starz Common Stock								1,440 (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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SEC 1474 (9-02)

**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	Amount or Number of Shares				

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FLOWERS DAVID J A 12300 LIBERTY BLVD. ENGLEWOOD, CO 80112			Senior Vice President	

**Signatures**

/s/ David J.A. Flowers      09/17/2010  
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).
- 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 (1) the unitized stock fund under the Issuer's 401(k) Savings Plan based on a report from the Plan Administrator dated as of August 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.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$12.69 to \$12.70, 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.

**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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