

# 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

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

(Print or Type Responses)

1. Name and Address of Reporting Person * <b>ROSENTHALER ALBERT E</b>			2. Issuer Name and Ticker or Trading Symbol <b>LIBERTY MEDIA CORP [LCAPA]</b>			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) <b>Senior Vice President</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>12/03/2010</b>					
12300 LIBERTY BLVD.								
(Street)			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		
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	12/03/2010		M		1,056	A	\$ 15.96	18,483	D	
Series A Liberty Capital Common Stock	12/03/2010		S		1,056	D	\$ 58.87	17,427	D	
Series A Liberty Capital Common Stock	12/03/2010		M		3,154	A	\$ 3.57	20,581	D	
Series A Liberty Capital Common Stock	12/03/2010		S		3,154	D	\$ 58.87	17,427	D	
Series A Liberty Capital Common Stock								1,004 <sup>(1)</sup>	I	By 401(k) Savings Plan
Series A Liberty Interactive Common Stock	12/03/2010		M		40,000	A	\$ 2.91	86,558	D	
Series A Liberty Interactive Common Stock	12/03/2010		S		40,000	D	\$ 15.92 <sup>(2)</sup>	46,558	D	
Series A Liberty Interactive Common Stock								11,610 <sup>(1)</sup>	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					
Stock Option (right to buy)	\$ 15.96	12/03/2010		M		1,056		<sup>(3)</sup>	03/29/2014	Series A Liberty Capital Common Stock	\$ 0	2,116	D	

Stock Option (right to buy)	\$ 3.57	12/03/2010		M	3,154	(4)	12/16/2015	Series A Liberty Capital Common Stock	3,154	\$ 0	28,388	D
Stock Option (right to buy)	\$ 2.91	12/03/2010		M	40,000	(5)	12/16/2015	Series A Liberty Interactive Common Stock	40,000	\$ 0	141,679	D

## 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	12/07/2010
<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 number of shares reported as held in the reporting person's 401(k) is based on a plan statement from the Plan Administrator for the Issuer's 401(k) Savings Plan dated as of November 30, 2010.

(2) The price reported in Column 4 of Table I is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$15.90 to \$15.95, 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.

(3) The option was granted on 3/29/07 and vests quarterly over four years.

(4) The option was granted on 12/16/08 and vests quarterly over four years.

(5) The option was granted on 12/16/08 and vests quarterly over four years.

### Remarks:

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

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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