

# 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 <b>TANABE CHARLES Y</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) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <b>Executive Vice President</b>	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>12/21/2010</b>		
12300 LIBERTY BLVD.			4. If Amendment, Date Original Filed (Month/Day/Year)		
(Street)			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)	<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>		
ENGLEWOOD, CO 80112					

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	12/21/2010		G(1)		153 (2)	D	\$ 0	0	I	By Spouse
Series A Liberty Capital Common Stock								69,245	D	
Series A Liberty Capital Common Stock								905 (3)	I	By 401(k) Savings Plan
Series A Liberty Interactive Common Stock	12/21/2010		G(1)		767 (2)	D	\$ 0	0	I	By Spouse
Series A Liberty Interactive Common Stock								107,696	D	
Series A Liberty Interactive Common Stock								7,973 (3)	I	By 401(k) Savings Plan
Series A Liberty Starz Common Stock	12/21/2010		G(1)		61 (2)	D	\$ 0	0	I	By Spouse
Series A Liberty Starz Common Stock								9,125	D	
Series A Liberty Starz Common Stock								448 (3)	I	By 401(k) Savings Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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
TANABE CHARLES Y 12300 LIBERTY BLVD. ENGLEWOOD, CO 80112			Executive Vice President	

## Signatures

/s/ Charles Y. Tanabe	12/23/2010
<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 Reporting Person is voluntarily reporting this transaction early on a Form 4, which transaction occurred on December 21, 2010.
- (2) The shares disposed of in this transaction were contributed by the Reporting Person's spouse to the Schwab Charitable Fund. The Reporting Person disclaims beneficial ownership of the shares which were previously reported as owned by his spouse.
- (3) 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.

## 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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