#### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

#### SCHEDULE 13G (Rule 13d-102) (Amendment No. 3)

# INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(b)

Liberty Media Corporation (Name of Issuer)

Series A Liberty Formula One Common Stock, par value \$0.01 per share (Title of Class of Securities)

> 531229870 (CUSIP Number)

# December 31, 2021 (Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

 $\boxtimes$  Rule 13d-1(b)

 $\Box$  Rule 13d-1(c)

 $\Box$  Rule 13d-1(d)

1	NAME OF R	EPORTING PERSONS		
	Ancient Art, l	L.P.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)  (b)  (c)			
3	SEC USE ON	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION			
	Texas			
		5 SOLE VOTING POWER		
	NUMBER OF	0		
	SHARES	6 SHARED VOTING POWER		
	BENEFICIALLY OWNED BY	2,389,703		
	EACH	7 SOLE DISPOSITIVE POWER		
	REPORTING PERSON	0		
	WITH	8 SHARED DISPOSITIVE POWER		
		2,389,703		
9	AGGREGATI	E AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	2,389,703			
10		IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*		
	П			
11		F CLASS REPRESENTED BY AMOUNT IN ROW 9		
	9.6% **			
		PORTING PERSON*		
12				
12	PN, IA			

SEE ITEM 4(b).

1	NAME OF R	EPORTING PERSONS
	Trango II, L.L.	С.
2	CHECK THE	APPROPRIATE BOX IF A MEMBER OF A GROUP* ) $\Box$
3	SEC USE ON	ILY
4	CITIZENSHI Texas	P OR PLACE OF ORGANIZATION
	10,445	5 SOLE VOTING POWER
	NUMBER OF	0
	SHARES BENEFICIALLY	6 SHARED VOTING POWER
	OWNED BY	2,389,703
	EACH REPORTING	7 SOLE DISPOSITIVE POWER
	PERSON	0
	WITH	8 SHARED DISPOSITIVE POWER
		2,389,703
9	AGGREGATI	E AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	2,389,703	
10	, , ,	IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*
11		F CLASS REPRESENTED BY AMOUNT IN ROW 9
	0 (0/ **	
12	9.6% ** TYPE OF REI	PORTING PERSON*
	OO, HC	
* **	SEE INSTRUCTIONS B SEE ITEM 4(b).	EFORE FILLING OUT

Quincy J. Lee         2       CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* <ul> <li>(a) □</li> <li>(b) □</li> </ul> 3       SEC USE ONLY         4       CITIZENSHIP OR PLACE OF ORGANIZATION <ul> <li>United States</li> <li>5</li> <li>SOLE VOTING POWER</li> <li>NUMBER OF             <ul> <li>6</li> <li>SHARES</li> <li>6</li> <li>SHARES</li> <li>6</li> <li>SHARED VOTING POWER</li> </ul> </li> <li>BENEFICIALLY         <ul> <li>OWNED BY</li> <li>2,389,703</li> <li>EACH</li> <li>7</li> <li>SOLE DISPOSITIVE POWER</li> <li>REPORTING</li> <li>PERSON</li> <li>0</li> <li>WITH</li> <li>8</li> <li>SHARED DISPOSITIVE POWER</li> <li>2,389,703</li> </ul> </li> <li>9</li> <li>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</li> <li>2,389,703</li> </ul> <li>9</li> <li>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</li> <li>2,389,703</li> <li>10</li> <li>CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*</li> <li>□</li> <li>□</li> <li>11</li> <li>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9</li> <li>9.6% **</li> <li>12</li> <li>TYPE OF REPORTING PERSON*</li> <li>N, HC</li> <li>*</li> <li>SEE INSTRUCTIONS BEFORE FILLING OUT</li>		TING PERSONS	NAME OF R	1
2       CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* <ul> <li>(a)</li> <li>(b)</li> <li>3</li> <li>SEC USE ONLY</li> </ul> 3       SEC USE ONLY         4       CITIZENSHIP OR PLACE OF ORGANIZATION <ul> <li>United States</li> <li>5</li> <li>SOLE VOTING POWER</li> <li>NUMBER OF             <ul> <li>6</li> <li>SHARES</li> <li>6</li> <li>SHARED VOTING POWER</li> </ul>            NUMBER OF         0</li> </ul> SHARES         6         SHARED VOTING POWER           BENEFICIALLY         0         QUNNED BY         2,389,703           EACH         7         SOLE DISPOSITIVE POWER               REPORTING             0               PERSON             0               0 <li>WITH</li> <li>8</li> <li>SHARED DISPOSITIVE POWER</li> <li>2,389,703</li> 9         AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON               2,389,703               10 <li>CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*</li> <li></li> <li></li> <li></li> 11               PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9			Quincy J. Lee	
4       CITIZENSHIP OR PLACE OF ORGANIZATION         United States         5       SOLE VOTING POWER         NUMBER OF       0         SHARES       6         BENEFICIALLY       OWNED BY         Q389,703       2,389,703         EACH       7         SOLE DISPOSITIVE POWER         REPORTING       0         PERSON       0         WITH       8         SHARED DISPOSITIVE POWER         2,389,703         9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         2,389,703         9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         2,389,703         10       CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*         □         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9         9.6% **         12       TYPE OF REPORTING PERSON*         IN, HC		ROPRIATE BOX IF A MEMBER OF A GROUP*	CHECK THE	2
United States         5       SOLE VOTING POWER         NUMBER OF       0         SHARES       6         BENEFICIALLY       0         OWNED BY       2,389,703         EACH       7         SOLE DISPOSITIVE POWER         REPORTING         PERSON       0         WITH       8         SHARED DISPOSITIVE POWER         2,389,703         9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         2,389,703         9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         2,389,703         10       CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*         □         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9         9.6% **         12       TYPE OF REPORTING PERSON*         IN, HC		SEC USE ONLY		
5       SOLE VOTING POWER         NUMBER OF       0         SHARES       6         BENEFICIALLY       2,389,703         OWNED BY       2,389,703         EACH       7         SOLE DISPOSITIVE POWER         REPORTING         PERSON       0         WITH       8         SHARED DISPOSITIVE POWER         2,389,703         9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         2,389,703         10       CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*         □         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9         9.6% **         12       TYPE OF REPORTING PERSON*         IN, HC		CITIZENSHIP OR PLACE OF ORGANIZATION		
NUMBER OF       0         SHARES       6       SHARED VOTING POWER         BENEFICIALLY       OWNED BY       2,389,703         OWNED BY       2,389,703         EACH       7       SOLE DISPOSITIVE POWER         REPORTING       0         WITH       8       SHARED DISPOSITIVE POWER         2,389,703       0         9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         2,389,703       10         10       CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*         II       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9         9.6% **       12         TYPE OF REPORTING PERSON*       IN, HC			United States	
NORMER'S       6       SHARED VOTING POWER         BENEFICIALLY       0WNED BY       2,389,703         EACH       7       SOLE DISPOSITIVE POWER         REPORTING       0       0         PERSON       0       0         WITH       8       SHARED DISPOSITIVE POWER         2,389,703       0       0         9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         2,389,703       10       CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*         10       CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9         9.6% **       12         12       TYPE OF REPORTING PERSON*         IN, HC       IN, HC		5 SOLE VOTING POWER		
SHARES       6       SHARED VOTING POWER         BENEFICIALLY       2,389,703         OWNED BY       2,389,703         EACH       7       SOLE DISPOSITIVE POWER         REPORTING       0         PERSON       0         WITH       8       SHARED DISPOSITIVE POWER         2,389,703       2,389,703         9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         2,389,703       2,389,703         10       CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*         □		0	NUMBER OF	
OWNED BY     2,389,703       EACH     7     SOLE DISPOSITIVE POWER       REPORTING     0       PERSON     0       WITH     8     SHARED DISPOSITIVE POWER       2,389,703     2,389,703       9     AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON       2,389,703       10     CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*       □       11     PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9       9.6% **       12     TYPE OF REPORTING PERSON*       IN, HC		6 SHARED VOTING POWER	SHARES	
EACH       7       SOLE DISPOSITIVE POWER         REPORTING       0         PERSON       0         WITH       8       SHARED DISPOSITIVE POWER         2,389,703       2,389,703         9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         2,389,703       2,389,703         10       CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*         □       11         PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9         9,6% **         12       TYPE OF REPORTING PERSON*         IN, HC		2 280 702		
PERSON WITH       0         8       SHARED DISPOSITIVE POWER         2,389,703         9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         2,389,703         10       CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9         9.6% **         12       TYPE OF REPORTING PERSON*         IN, HC				
WITH       8       SHARED DISPOSITIVE POWER         2,389,703       2,389,703         9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         2,389,703       2,389,703         10       CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*         □       11         PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9         9.6% **         12       TYPE OF REPORTING PERSON*         IN, HC				
<ul> <li>2,389,703</li> <li>9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         <ul> <li>2,389,703</li> <li>10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*</li> <li>□</li> </ul> </li> <li>11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9         <ul> <li>9,6% **</li> <li>12 TYPE OF REPORTING PERSON*</li> <li>IN, HC</li> </ul> </li> </ul>		•		
<ul> <li>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         <ul> <li>2,389,703</li> <li>CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*</li> <li>I</li> </ul> </li> <li>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9         <ul> <li>9.6% **</li> <li>TYPE OF REPORTING PERSON*</li> <li>IN, HC</li> </ul> </li> </ul>		5 SHARED DISI OSTITVE FOWER		
2,389,703         10       CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*         □         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9         9.6% **         12       TYPE OF REPORTING PERSON*         IN, HC		2,389,703		
10       CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*         □       □         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9         9.6% **       □         12       TYPE OF REPORTING PERSON*         IN, HC       □		JUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	AGGREGATE	9
10       CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*         □       □         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9         9.6% **       □         12       TYPE OF REPORTING PERSON*         IN, HC       □			2.389.703	
11     PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9       9.6% **       12     TYPE OF REPORTING PERSON*       IN, HC	S*	E AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*	, ,	10
11     PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9       9.6% **       12     TYPE OF REPORTING PERSON*       IN, HC				
12 TYPE OF REPORTING PERSON* IN, HC				
12 TYPE OF REPORTING PERSON* IN, HC			0 (0/ **	
IN, HC		NG PERSON*		12
* SEE INSTRUCTIONS BEFORE FILLING OUT			IN, HC	
		E FILLING OUT	SEE INSTRUCTIONS B	*
** SEE ITEM 4(b).			SEE ITEM 4(b).	**

## AMENDMENT NO. 3 TO SCHEDULE 13G

This Amendment No. 3 to Schedule 13G (this "Amendment No. 3") is being filed to update the information set forth in the initial Schedule 13G filed with the Securities and Exchange Commission on January 30, 2019, as amended on February 11, 2019, and as amended on February 16, 2021 (the "Schedule 13G"). This Amendment No. 3 relates to shares of Series A Liberty Formula One Common Stock, par value \$0.01 per share (the "Common Stock"), of Liberty Media Corporation, a Delaware corporation (the "Issuer"), and is being filed on behalf of (i) Ancient Art, L.P. ("Ancient Art"), a Texas limited partnership, as the investment manager to Teton Capital Partners, L.P. (the "Fund"), (ii) Trango II, L.L.C. ("Trango"), a Texas limited liability company, as the general partner of Ancient Art, and (iii) Quincy J. Lee, the principal of Trango (collectively, the "Reporting Persons"). All shares of Common Stock are held by the Fund.

#### Item 1(a) Name of Issuer.

Liberty Media Corporation (the "Issuer")

## Item 1(b) Address of Issuer's Principal Executive Offices.

12300 Liberty Boulevard Englewood, Colorado 80112

## Item 2(a) Name of Person Filing.

(i) Ancient Art, L.P. ("Ancient Art"), (ii) Trango II, L.L.C. ("Trango") and (iii) Quincy J. Lee.

## Item 2(b) Address of Principal Business Office, or, if none, Residence.

500 West 5th Street, Suite 1110 Austin, Texas 78701

## Item 2(c) Citizenship or Place of Organization.

Ancient Art is a Texas limited partnership. Trango is a Texas limited liability company. Mr. Lee is a United States citizen.

## Item 2(d) Title of Class of Securities.

Series A Liberty Formula One Common Stock, par value \$0.01 per share (the "Common Stock").

#### Item 2(e) CUSIP Number.

531229870

#### Item 3 If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a)  $\square$  Broker or dealer registered under section 15 of the Act (15 U.S.C. 780).
- (b)  $\square$  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  $\Box$  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) 🛛 Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  $\boxtimes$  An investment advisor in accordance with §240.13d-1(b)(1)(ii)(E).
- (f)  $\Box$  An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F).
- (g)  $\boxtimes$  A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G).
- (h) 🛛 A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j)  $\Box$  Group, in accordance with §240.13d-1(b)(1)(ii)(J).

#### Item 4 Ownership.

- (a) The Reporting Persons may be deemed the beneficial owner of 2,389,703 shares of Common Stock held by the Fund.
- (b) The Reporting Persons may be deemed the beneficial owners of 9.6% of the Issuer's outstanding shares of Common Stock. This percentage was calculated by dividing (i) 2,389,703, the number of shares of Common Stock held by the Fund, by (ii) 24,792,549, the number shares of Common Stock issued and outstanding as of October 31, 2021, as reported in the Issuer's Form 10-Q filed with the Securities and Exchange Commission on November 4, 2021.
- (c) The Reporting Persons have the shared power to vote and dispose of the 2,389,703 shares of Common Stock held by Fund.

# Item 5 Ownership of Five Percent or Less of a Class.

Inapplicable.

# Item 6 Ownership of More Than Five Percent on Behalf of Another Person.

Inapplicable.

# Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported On by the Parent Holding Company.

Inapplicable.

# Item 8 Identification and Classification of Members of the Group.

Inapplicable.

# Item 9 Notice of Dissolution of Group.

Inapplicable.

# Item 10 Certification.

By signing below each of the Reporting Persons certifies that, to the best of such person's knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

# **SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 14, 2022

Ancient Art, L.P.

By: Trango II, L.L.C., its general partner

By: <u>/s/ Quincy J. Lee</u> Name: Quincy J. Lee Title: Manager

# Trango II, L.L.C.

By: <u>/s/ Quincy J. Lee</u> Name: Quincy J. Lee Title: Manager

/s/ Quincy J. Lee Quincy J. Lee