SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

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

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person[*] MALONE JOHN C	2. Issuer Name **and** Ticker or Trading Symbol Liberty Media Corp [LSXMA]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(Last) (First) (Middle) 12300 LIBERTY BOULEVARD	3. Date of Earliest Transaction (Month/Day/Year) 06/05/2024

Relationship:
X Director   X 10% Owner
X Officer (give title below)   Other (specify below)
Chairman of the Board

(Street) ENGLEWOOD CO 80112	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person 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			

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 Securities Underlying Derivative Security (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: 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				
Call option (obligation to sell)	$88.2792	06/05/2024[1]		S/K			2,280,381	(1)(2)	(1)(2)	Series C Liberty Formula One Common Stock	2,280,381	(1)(2)(3)	2,280,381	D	
Put option (right to sell)	$70.551	06/05/2024[1]		P/K		2,280,381		(1)(2)	(1)(2)	Series C Liberty Formula One Common Stock	2,280,381	(1)(2)(3)	2,280,381	D	
Call option (obligation to sell)	$88.2792	06/05/2024[1]		S/K			166,171	(1)(4)	(1)(4)	Series C Liberty Formula One Common Stock	166,171	(1)(3)(4)	166,171	I	Leslie A. Malone 1995 Revocable Trust[5]
Put option (right to sell)	$70.551	06/05/2024[1]		P/K		166,171		(1)(4)	(1)(4)	Series C Liberty Formula One Common Stock	166,171	(1)(3)(4)	166,171	I	Leslie A. Malone 1995 Revocable Trust[5]

Explanation of Responses:

1. On June 5, 2024, the reporting person and his spouse entered into a "zero-cost collar" arrangement (the "Transactions") pursuant to which they wrote European call options and purchased European put options over an aggregate of 2,446,552 shares of Series C Liberty Formula One Common Stock. Only one of the options can be in the money on the expiration date, at which time the in-the-money options will be exercised, and the other options will expire. If neither the put options nor the call options are in the money on the expiration date, both the put and call options will expire. The Transaction will be settled in cash unless the reporting person or his spouse, as applicable, elects physical settlement.

2. This Transaction is divided into 20 components, the first 19 of which are with respect to 114,019 shares of Series C Liberty Formula One Common Stock and the last of which is with respect to 114,020 shares. The components mature on sequential trading days over the period beginning on May 17, 2027 and ending on June 14, 2027.

3. The Transactions are "zero-cost collars" in which no premium was exchanged for either the call options or the put options.

4. This Transaction is divided into 20 components, the first 19 of which are with respect to 8,308 shares of Series C Liberty Formula One Common Stock and the last of which is with respect to 8,319 shares. The components mature on sequential trading days over the period beginning on May 17, 2027 and ending on June 14, 2027.

5. The reporting person disclaims beneficial ownership of these securities owned by his spouse.

/s/ Brittany A. Uthoff as Attorney-in-Fact for John C. Malone   06/07/2024
** Signature of Reporting Person   Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
* 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).
Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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 Number.