

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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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).

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* <u>MAFFEI GREGORY B</u> (Last) (First) (Middle) 12300 LIBERTY BOULEVARD (Street) ENGLEWOOD CO 80112 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Liberty Media Corp [FWONK]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President, CEO |
| | 3. Date of Earliest Transaction (Month/Day/Year) 12/16/2024 | |
| | 4. If Amendment, Date of 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 |

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 | | | |
| Series C Liberty Formula One Common Stock | 12/16/2024 | | M | | 138,899 | A | \$31.31 | 1,171,354 | D | |
| Series C Liberty Formula One Common Stock | 12/16/2024 | | F | | 86,498 | D | \$95.08 | 1,084,856 | D | |
| Series C Liberty Live Common Stock | 12/16/2024 | | M | | 162,570 | A | \$45.73 | 1,270,304 | D | |
| Series C Liberty Live Common Stock | 12/16/2024 | | M | | 5,944 | A | \$14.89 | 1,276,248 | D | |
| Series C Liberty Live Common Stock | 12/16/2024 | | S | | 860 | D | \$72.047 ⁽¹⁾ | 1,275,388 | D | |
| Series C Liberty Live Common Stock | 12/16/2024 | | S | | 34,603 | D | \$71.519 ⁽²⁾ | 1,240,785 | D | |
| Series C Liberty Live Common Stock | 12/16/2024 | | F | | 133,051 | D | \$71.33 | 1,107,734 | D | |
| Series C Liberty Live Common Stock | | | | | | | | 97,007 | I | Maven 2017 - 2 GRAT ⁽³⁾ |

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 |
| Stock Option (Right to Buy) - FWONK | \$31.31 | 12/16/2024 | | M | | | 138,899 | 12/31/2018 | 03/05/2025 | Series C Liberty Formula One Common Stock | 138,899 | \$0.0000 | 0.0000 | D | |
| Stock Option (Right to Buy) - LLYVK | \$14.89 | 12/16/2024 | | M | | | 5,944 | 12/31/2018 | 03/05/2025 | Series C Liberty Live Common Stock | 5,944 | \$0.0000 | 0.0000 | D | |
| Stock Option (Right to Buy) - LLYVK | \$45.73 | 12/16/2024 | | M | | | 162,570 | 12/31/2018 | 03/05/2025 | Series C Liberty Live Common Stock | 162,570 | \$0.0000 | 0.0000 | D | |

Explanation of Responses:

- The price is a weighted average price. These shares were sold in multiple transactions ranging from \$72.00 to \$72.06, inclusive. The reporting person undertakes to provide to the Securities and Exchange Commission, the Issuer, or any security holder of the Issuer, upon request, full information regarding the number of shares sold at each separate price within the range.
- The price is a weighted average price. These shares were sold in multiple transactions ranging from \$70.99 to \$71.94, inclusive. The reporting person undertakes to provide to the Securities and Exchange Commission, the Issuer, or any security holder of the Issuer, upon request, full information regarding the number of shares sold at each separate price within the range.
- The reporting person is the sole trustee of the grantor retained annuity trust, for the benefit of himself, his spouse and his children.

/s/ Katherine C. Jewell as
 Attorney-in-Fact for Gregory B. Maffei 12/18/2024

** 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.