

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (date of earliest event reported): **January 11, 2008**

LIBERTY MEDIA CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

000-51990
(Commission
File Number)

84-1288730
(I.R.S. Employer
Identification No.)

12300 Liberty Blvd.
Englewood, Colorado 80112
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: **(720) 875-5400**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01. Regulation FD Disclosure

On January 11, 2008, Liberty Media Corporation ("Liberty") issued a press release announcing that it had purchased an additional 14 million shares of InterActiveCorp ("IAC") common stock from a single holder at a price of \$24.75 per share bringing Liberty's economic ownership in IAC to approximately 30%. At the time of the transaction, Liberty entered into a standstill agreement with IAC which will expire on the earlier of April 15, 2009 and the completion or abandonment of IAC's previously announced restructuring.

This Form 8-K and the press release attached hereto as Exhibit 99.1 are being furnished to the SEC under Item 7.01 of Form 8-K in satisfaction of the public disclosure requirements of Regulation FD.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: January 15, 2008

LIBERTY MEDIA CORPORATION

By: /s/ Mark E. Burton
Name: Mark E. Burton
Title: Vice President

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FOR IMMEDIATE RELEASE
January 11, 2008

LIBERTY MEDIA ACQUIRES 14 MILLION ADDITIONAL SHARES OF INTERACTIVECORP

Shares to be Attributed to the Liberty Interactive Group

Englewood, Colorado — Liberty Media Corporation (NASDAQ: LINTA, LCAPA) (“Liberty”) announced today that it has purchased 14 million shares of InterActiveCorp’s (“IAC”) common stock from a single holder at a price of \$24.25 per share. At the time of the transaction, Liberty entered into a standstill agreement with IAC. The standstill agreement is subject to customary exceptions and will expire on the earlier of April 15, 2009 or the completion or abandonment of IAC’s previously announced restructuring. As contemplated by the standstill agreement, IAC also purchased 6 million shares of its common stock from the same holder at \$24.25 per share.

Liberty took advantage of recent weakness in IAC’s shares to increase its holding at an attractive price. As a result of this purchase and IAC’s redemption, Liberty now holds approximately 30% of the economic value of IAC shares.

About Liberty Media Corporation

Liberty Media Corporation owns interests in a broad range of electronic retailing, media, communications and entertainment businesses. Those interests are attributed to two tracking stock groups: the Liberty Interactive group, which includes Liberty’s interests in QVC, Provide Commerce, IAC/InterActiveCorp, and Expedia, and the Liberty Capital group, which includes Liberty’s interests in Starz Entertainment, News Corporation, and Time Warner. For more information, please see www.libertymedia.com.

Contact:

Liberty Media
John Orr
(720) 875-5622
