

FORM 4

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

| OMB APPROVAL | |
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| OMB Number: | 3235-0287 |
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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).

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* ROMRELL LARRY E | | 2. Issuer Name and Ticker or Trading Symbol LIBERTY MEDIA CORP [LMDI (1)] | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 11/25/2009 | | 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 |
| 900 N SEWARD STREET (Street) HOLLYWOOD, CA 90038 | | | 4. If Amendment, Date Original Filed (Month/Day/Year) | | |
| (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 | | | |

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

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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) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|--|--|--|--|--|
| | | | | | | Date Exercisable | Expiration Date | | | | | | |
| Stock Appreciation Right | \$ 25.43 | 11/25/2009 | | j(2)(3)(4) | 1,980 (4) | (5) | 09/09/2013 | Series A Liberty Entertainment Common Stock (1) | 1,980 | \$ 0 | 220 (4) | D | |
| Stock Appreciation Right | \$ 23.44 | 11/25/2009 | | j(2)(3)(4) | 1,980 (4) | (5) | 06/01/2014 | Series A Liberty Entertainment Common Stock (1) | 1,980 | \$ 0 | 220 (4) | D | |
| Stock Appreciation Right | \$ 26.2 | 11/25/2009 | | j(2)(3)(4) | 1,980 (4) | (5) | 06/01/2015 | Series A Liberty Entertainment Common Stock (1) | 1,980 | \$ 0 | 220 (4) | D | |
| Stock Option (right to buy) | \$ 25.62 | 11/25/2009 | | j(2)(3)(4) | 5,400 (4) | (5) | 05/05/2016 | Series A Liberty Entertainment Common Stock (1) | 5,400 | \$ 0 | 600 (4) | D | |
| Stock Option (right to buy) | \$ 35.73 | 11/25/2009 | | j(2)(3)(4) | 4,716 (4) | (5) | 05/10/2017 | Series A Liberty Entertainment Common Stock (1) | 4,716 | \$ 0 | 524 (4) | D | |
| Stock Option (right to buy) | \$ 36.31 | 11/25/2009 | | j(2)(3)(4) | 5,940 (4) | (5) | 12/24/2014 | Series A Liberty Entertainment Common Stock (1) | 5,940 | \$ 0 | 660 (4) | D | |

| | | | | | | | | | | | | | | |
|-----------------------------|----------|------------|--|------------|--|--|------------|------------|------------|---|--------|------|-----------|---|
| Stock Option (right to buy) | \$ 26.03 | 11/25/2009 | | j(2)(3)(4) | | | 10,440 (4) | 12/16/2009 | 12/16/2015 | Series A Liberty Entertainment Common Stock (1) | 10,440 | \$ 0 | 1,160 (4) | D |
|-----------------------------|----------|------------|--|------------|--|--|------------|------------|------------|---|--------|------|-----------|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ROMRELL LARRY E 900 N SEWARD STREET HOLLYWOOD, CA 90038 | X | | | |

Signatures

| | |
|---------------------------------|------------|
| /s/ Larry E. Romrell | 11/30/2009 |
| **Signature of Reporting Person | Date |

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) Immediately following the Split-Off (as defined below), Liberty Entertainment common stock (LMDI) was redesignated as Liberty Starz common stock (LSTZ).

On November 19, 2009, the Issuer completed a partial redemption of Liberty Entertainment common stock (the Split-Off), pursuant to which 0.9 of each share of the Issuer's Liberty Entertainment common stock was redeemed for 0.9 of a share of the corresponding series of the common stock of a newly formed, wholly owned subsidiary of the Issuer, Liberty Entertainment, Inc. (LEI), with 0.1 of each share of Liberty Entertainment common stock remaining outstanding and redesignated as Liberty Starz common stock.

Immediately following the Split-Off on November 19, 2009, a business combination transaction (the DTV Business Combination) among the Issuer, LEI, The DIRECTV, Group, Inc. (DIRECTV), DIRECTV (Holdings) and certain other persons was completed. Pursuant to the DTV Business Combination, (i) John Malone and certain related persons contributed each of their shares of LEI Series B common stock to Holdings for 1.11130 shares of Holdings Class B common stock, (ii) LEI merged with a subsidiary of Holdings and each share of LEI Series A common stock and Series B common stock outstanding at such time was converted into 1.11130 shares of Holdings Class A common stock; and (iii) DIRECTV merged with a subsidiary of Holdings and each share of DIRECTV common stock was converted into one share of Holdings Class A common stock.

Pursuant to the Split-Off on November 19, 2009, the number of shares subject to, and the exercise or base price relating to, options to purchase, and stock appreciation rights relating to, shares of Liberty Entertainment common stock held by the Reporting Person were adjusted and converted into an option to purchase, or stock appreciation right relating to, as applicable, shares of the applicable series of LEI common stock and shares of the applicable series of Liberty Starz common stock. Additionally, pursuant to the DTV Business Combination, each LEI stock option and stock appreciation right was converted into an option to purchase, or stock appreciation right relating to, shares of Holdings Class A common stock in accordance with the terms of that transaction. Column 9 reflects the retained options to purchase, or stock appreciation rights relating to, the applicable series of Liberty Starz common stock.

(5) The stock option or stock appreciation right is fully vested.

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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