

**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): **May 16, 2011**

**LIBERTY MEDIA CORPORATION**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**001-33982**  
(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**

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 8.01. Other Matters**

On May 19, 2011 Liberty Media Corporation announced that it has made a proposal to acquire Barnes & Noble Inc. for \$17 per share in cash. Liberty's proposal, which contemplates that the acquisition will be structured as a merger, is subject to various conditions, including satisfactory financing and the participation of founding chairman Leonard Riggio, both in terms of his continuing equity ownership and his continuing role in management. Liberty's equity ownership, which would be attributed to the Liberty Capital group, is expected to be approximately 70% of Barnes & Noble. Liberty expects that its cash contribution toward the purchase price, depending on the amount of financing that can be obtained, will be in the range of \$500 million.

On May 17, 2011 Liberty Media Corporation announced that Greg Maffei, President and CEO of Liberty Media, will be presenting at the 2011 Barclays Global Communications, Media and Technology Conference on Tuesday, May 24th at 3:00 p.m., Eastern Time at the Crown Plaza Times Square in New York City. During his presentation, Mr. Maffei may make observations regarding the company's financial performance and outlook and the status of the proposed split-off of the Liberty Capital and Liberty Starz tracking stocks.

On May 16, 2011 Liberty Media Corporation announced it will be holding a previously announced special stockholder meeting on Monday, May 23, 2011 at 9:00 a.m. Mountain Time at the Denver Marriot South at Park Meadows, 10345 Park Meadows Drive, Littleton, Colorado, 80124. At the meeting, Liberty Media may make observations regarding the company's financial performance and outlook and the status of the proposed split-off of the Liberty Capital and Liberty Starz tracking stocks.

**Item 9.01. Financial Statements and Exhibits**

**(d) Exhibits**

<b>Exhibit No.</b>	<b>Name</b>
99.1	Press Release dated May 19, 2011
99.2	Press Release dated May 17, 2011
99.3	Press Release dated May 16, 2011

**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.

LIBERTY MEDIA CORPORATION

By: /s/ Wade Haufschild  
Name: Wade Haufschild  
Title: Vice President

**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Name</u>
99.1	Press Release dated May 19, 2011
99.2	Press Release dated May 17, 2011
99.3	Press Release dated May 16, 2011

**Exhibit 99.1**

**LIBERTY MEDIA ANNOUNCES PROPOSAL TO ACQUIRE BARNES & NOBLE**

Englewood, Colo, May 19 - Liberty Media Corporation (Nasdaq: LCAPA, LCAPB, LINTA, LINTB, LSTZA, LSTZB) announced today that it has made a proposal to acquire Barnes & Noble Inc. for \$17 per share in cash. Barnes & Noble is the established leader in bookselling and is at the forefront of the transition to digital, with a management team that has demonstrated expertise in operations and positioned the company for growth in a dynamic marketplace.

Liberty's proposal, which contemplates that the acquisition will be structured as a merger, is subject to various conditions, including satisfactory financing and the participation of founding chairman Leonard Riggio, both in terms of his continuing equity ownership and his continuing role in management. Liberty's equity ownership, which would be attributed to the Liberty Capital group, is expected to be approximately 70% of Barnes & Noble. Liberty expects that its cash contribution toward the purchase price, depending on the amount of financing that can be obtained, will be in the range of \$500 million.

As previously announced, Liberty plans to split-off the businesses, assets and liabilities currently attributed to the Liberty Capital and Liberty Starz tracking stock groups.

About Liberty Media Corporation

Liberty Media owns interests in a broad range of electronic retailing, media, communications and entertainment businesses. Those interests are attributed to three tracking stock groups: (1) the Liberty Interactive group (Nasdaq: LINTA, LINTB), which includes Liberty Media's interests in QVC, Provide Commerce, Backcountry.com, Celebrate Interactive, Bodybuilding.com and Expedia, (2) the Liberty Starz group (Nasdaq: LSTZA, LSTZB), which includes Liberty Media's interest in Starz, LLC, and (3) the Liberty Capital group (Nasdaq: LCAPA, LCAPB), which includes all businesses, assets and liabilities not attributed to the Interactive group or the Starz group including its subsidiaries the Atlanta National League Baseball Club, Inc., and TruePosition, Inc., Liberty Media's interest in SIRIUS XM Radio, Inc., and minority equity investments in Live Nation, Time Warner Inc. and Viacom.

Forward-Looking Statements

This press release includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements about proposed transactions, including the proposed acquisition of Barnes & Noble and the pending split-off of the Liberty Capital and Liberty Starz tracking stock groups and other matters that are not historical facts. These forward-looking statements involve many risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements, including, without limitation, the satisfaction of conditions to the proposed transactions. These forward looking statements speak only as of the date of this press release, and Liberty Media expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in Liberty Media's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. Please refer to the publicly filed documents of Liberty Media, including the most recent Form 10-Q and Form 10-K, for additional information about Liberty Media and about the risks and uncertainties related to Liberty Media's business which may affect the statements made in this press release.

Additional Information

Nothing in this press release shall constitute a solicitation to buy or an offer to sell shares of the split-off entity or any of Liberty's tracking stocks. The offer and sale of shares in the proposed split-off will only be made pursuant to Liberty Splitco, Inc.'s effective registration statement. Liberty stockholders and other investors are urged to read the Form S-4 registration statement on file with the SEC, including Liberty's proxy statement/prospectus contained therein, because they contain important information about the split-off. Copies of Liberty's and Liberty's Splitco, Inc.'s SEC filings are available free of charge at the SEC's website (<http://www.sec.gov>). Copies of the filings together with the materials incorporated by reference therein are also available, without charge, by directing a request to Liberty Media Corporation, 12300 Liberty Boulevard, Englewood, Colorado 80112, Attention: Investor Relations, Telephone: (720) 875-5408.

Participants in a Solicitation

The directors and executive officers of Liberty and other persons may be deemed to be participants in the solicitation of proxies in respect of proposals to approve the split-off. Information regarding the directors and executive officers of each of Liberty and the split-off entity and other participants in the proxy solicitation and a description of their respective direct and indirect interests, by security holdings or otherwise, are available in the definitive proxy materials on file with the SEC.

Contact:  
Courtnee Ulrich  
720-875-5420

**Exhibit 99.2**

Englewood, Colo, May. 17 - Liberty Media Corporation (Nasdaq: LCAPA, LCAPB, LINTA, LINTB, LSTZA, LSTZB) announced that Greg Maffei, President and CEO of Liberty Media, will be presenting at the 2011 Barclays Global Communications, Media and Technology Conference on Tuesday, May 24th at 3:00 p.m., Eastern Time at the Crown Plaza Times Square in New York City. During his presentation, Mr. Maffei may make observations regarding the company's financial performance and outlook and the status of the proposed split-off of the Liberty Capital and Liberty Starz tracking stocks.

The presentation will be broadcast live via the Internet. All interested persons should visit the Liberty Media Corporation website at <http://www.libertymedia.com/events> to register for the webcast. An archive of the webcast will also be available on this website for 30 days.

#### About Liberty Media Corporation

Liberty Media owns interests in a broad range of electronic retailing, media, communications and entertainment businesses. Those interests are attributed to three tracking stock groups: (1) the Liberty Interactive group (Nasdaq: LINTA, LINTB), which includes Liberty Media's interests in QVC, Provide Commerce, Backcountry.com, Celebrate Interactive, Bodybuilding.com and Expedia, (2) the Liberty Starz group (Nasdaq: LSTZA, LSTZB), which includes Liberty Media's interest in Starz, LLC, and (3) the Liberty Capital group (Nasdaq: LCAPA, LCAPB), which includes all businesses, assets and liabilities not attributed to the Interactive group or the Starz group including its subsidiaries the Atlanta National League Baseball Club, Inc., and TruePosition, Inc., Liberty Media's interest in SIRIUS XM Radio, Inc., and minority equity investments in Live Nation, Time Warner Inc. and Viacom.

#### Additional Information

Nothing in this press release shall constitute a solicitation to buy or an offer to sell shares of the split-off entity or any of Liberty's tracking stocks. The offer and sale of shares in the proposed split-off will only be made pursuant to Liberty Splitco, Inc.'s effective registration statement. Liberty stockholders and other investors are urged to read the Form S-4 registration statement on file with the SEC, including Liberty's proxy statement/prospectus contained therein, because they contain important information about the split-off. Copies of Liberty's and Liberty's Splitco, Inc.'s SEC filings are available free of charge at the SEC's website (<http://www.sec.gov>). Copies of the filings together with the materials incorporated by reference therein are also available, without charge, by directing a request to Liberty Media Corporation, 12300 Liberty Boulevard, Englewood, Colorado 80112, Attention: Investor Relations, Telephone: (720) 875-5408.

#### Participants in a Solicitation

The directors and executive officers of Liberty and other persons may be deemed to be participants in the solicitation of proxies in respect of proposals to approve the split-off. Information regarding the directors and executive officers of each of Liberty and the split-off entity and other participants in the proxy solicitation and a description of their respective direct and indirect interests, by security holdings or otherwise, are available in the definitive proxy materials on file with the SEC.

Contact:  
Courtnee Ulrich

---

720-875-5420

---

**Exhibit 99.3**

#### **LIBERTY MEDIA TO HOLD SPECIAL STOCKHOLDER MEETING**

Englewood, Colo, May 16 - Liberty Media Corporation (Nasdaq: LCAPA, LCAPB, LINTA, LINTB, LSTZA, LSTZB) will be holding a previously announced special stockholder meeting on Monday, May 23, 2011 at 9:00 a.m. Mountain Time at the Denver Marriot South at Park Meadows, 10345 Park Meadows Drive, Littleton, Colorado, 80124. At the meeting, Liberty Media may make observations regarding the company's financial performance and outlook and the status of the proposed split-off of the Liberty Capital and Liberty Starz tracking stocks.

The presentation will be broadcast live via the Internet. All interested persons should visit the Liberty Media Corporation website at <http://www.libertymedia.com/events> to register for the webcast. An archive of the webcast will also be available on this website for 30 days.

#### About Liberty Media Corporation

Liberty Media owns interests in a broad range of electronic retailing, media, communications and entertainment businesses. Those interests are attributed to three tracking stock groups: (1) the Liberty Interactive group (Nasdaq: LINTA, LINTB), which includes Liberty Media's interests in QVC, Provide Commerce, Backcountry.com, Celebrate Interactive, Bodybuilding.com and Expedia, (2) the Liberty Starz group (Nasdaq: LSTZA, LSTZB), which includes Liberty Media's interest in Starz, LLC, and (3) the Liberty Capital group (Nasdaq: LCAPA, LCAPB), which includes all businesses, assets and liabilities not attributed to the Interactive group or the Starz group including its subsidiaries the Atlanta National League Baseball Club, Inc., and TruePosition, Inc., Liberty Media's interest in SIRIUS XM Radio, Inc., and minority equity investments in Live Nation, Time Warner Inc. and Viacom.

#### Additional Information

Nothing in this press release shall constitute a solicitation to buy or an offer to sell shares of the split-off entity or any of Liberty's tracking stocks. The offer and sale of shares in the proposed split-off will only be made pursuant to Liberty Splitco, Inc.'s effective registration statement. Liberty stockholders and other investors are urged to read the Form S-4 registration statement on file with the SEC, including Liberty's proxy statement/prospectus contained therein, because they contain important information about the split-off. Copies of Liberty's and Liberty's Splitco, Inc.'s SEC filings are available free of charge at the SEC's website (<http://www.sec.gov>). Copies of the filings together with the materials incorporated by reference therein are also available, without charge, by directing a request to Liberty Media Corporation, 12300 Liberty Boulevard, Englewood, Colorado 80112, Attention: Investor Relations, Telephone: (720) 875-5408.

#### Participants in a Solicitation

The directors and executive officers of Liberty and other persons may be deemed to be participants in the solicitation of proxies in respect of proposals to approve the split-off. Information regarding the directors and executive officers of each of Liberty and the split-off entity and other participants in the proxy solicitation and a description of their respective direct and indirect interests, by security holdings or otherwise, are available in the definitive proxy materials on file with the SEC.

Contact:  
Courtnee Ulrich  
720-875-5420

---