

FORM 4

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

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).

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 MAFFEI GREGORY B		2. Issuer Name and Ticker or Trading Symbol LIBERTY MEDIA CORP [LINT; LCAP]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below) President, CEO	
(Last) (First) (Middle) 12300 LIBERTY BLVD.		3. Date of Earliest Transaction (Month/Day/Year) 05/12/2006			
(Street) ENGLEWOOD, CO 80112		4. If Amendment, Date 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	
(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			
Liberty Interactive Series A Common Stock	05/12/2006		P		3,381	A	\$ 18.56	3,381	D	
Liberty Interactive Series A Common Stock	05/12/2006		P		875	A	\$ 18.6	4,256	D	
Liberty Interactive Series A Common Stock	05/12/2006		P		600	A	\$ 18.59	4,856	D	
Liberty Interactive Series A Common Stock	05/12/2006		P		607	A	\$ 18.57	5,463	D	
Liberty Interactive Series A Common Stock	05/12/2006		P		2,900	A	\$ 18.65	8,363	D	
Liberty Interactive Series A Common Stock	05/12/2006		P		2,192	A	\$ 18.64	10,555	D	
Liberty Interactive Series A Common Stock	05/12/2006		P		4,977	A	\$ 18.5	15,532	D	
Liberty Interactive Series A Common Stock	05/12/2006		P		169	A	\$ 18.53	15,701	D	
Liberty Interactive Series A Common Stock	05/12/2006		P		578	A	\$ 18.45	16,279	D	
Liberty Interactive Series A Common Stock	05/12/2006		P		8,610	A	\$ 18.48	24,889	D	
Liberty Interactive Series A Common Stock	05/12/2006		P		2,300	A	\$ 18.49	27,189	D	
Liberty Interactive Series A Common Stock	05/12/2006		P		7,500	A	\$ 18.46	34,689	D	
Liberty Interactive Series A Common Stock	05/12/2006		P		800	A	\$ 18.47	35,489	D	
Liberty Interactive Series A Common Stock	05/12/2006		P		100	A	\$ 18.44	35,589	D	
Liberty Interactive Series A Common Stock	05/12/2006		P		5,575	A	\$ 18.5321	41,164	D	
Liberty Interactive Series A Common Stock	05/12/2006		P		1,550	A	\$ 18.6252	42,714	D	
Liberty Interactive Series A Common Stock	05/12/2006		P		1,000	A	\$ 18.575	43,714	D	
Liberty Interactive Series A Common Stock	05/12/2006		P		400	A	\$ 18.465	44,114	D	
Liberty Interactive Series A Common Stock	05/12/2006		P		3,950	A	\$ 18.5948	48,064	D	
Liberty Interactive Series A Common Stock	05/12/2006		P		3,748	A	\$ 18.494	51,812	D	
Liberty Interactive Series A Common Stock	05/12/2006		P		27,967	A	\$ 18.43	79,779	D	
Liberty Interactive Series A Common Stock	05/12/2006		P		40	A	\$ 18.58	79,819	D	
Liberty Interactive Series A Common Stock	05/12/2006		P		50	A	\$ 18.55	79,869	D	
Liberty Interactive Series A Common Stock	05/12/2006		P		3,749	A	\$ 18.5473	83,618	D	
Liberty Interactive Series A Common Stock	05/12/2006		P		6,993	A	\$ 18.5574	90,611	D	
Liberty Interactive Series A Common Stock	05/12/2006		P		203	A	\$ 18.62	90,814	D	
Liberty Interactive Series A Common Stock	05/12/2006		P		9,086	A	\$ 18.5669	99,900	D	
Liberty Interactive Series A Common Stock	05/12/2006		P		100	A	\$ 18.445	100,000	D	

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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAFFEI GREGORY B 12300 LIBERTY BLVD. ENGLEWOOD, CO 80112	X		President, CEO	

Signatures

/s/ Gregory B. Maffei 05/15/2006
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).

Remarks:

The trading symbols for the Issuer's Interactive Series A and Series B Common Stock are LINTA and LINTB, respectively, and for the Issuer's Capital Series A and Series B Common Stock are LCAPA and LCAPB, respectively.

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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