

**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<br>SHEAN CHRISTOPHER W |         |          | 2. Issuer Name and Ticker or Trading Symbol<br>LIBERTY MEDIA CORP [LCAP; LINT]          |  |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>____ Director<br><input checked="" type="checkbox"/> Officer (give title below) _____ 10% Owner<br>____ Other (specify below)<br>Senior Vice President |  |  |
| (Last)   | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br>05/23/2007                          |  |  |  |  |  |
| 12300 LIBERTY BLVD.  |         |          |   |  |  |  |  |  |
| (Street)   |         |          | 4. If Amendment, Date Original Filed(Month/Day/Year)                                    |  |  | 6. Individual or Joint/Group Filing(Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br>____ Form filed by More than One Reporting Person  |  |  |
| ENGLEWOOD, CO 80112  |         |          |   |  |  |  |  |  |
| (City)   | (State) | (Zip)    | <b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b> |  |  |  |  |  |

| 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 A Liberty Capital Common Stock     | 05/23/2007                           |  | S                              |   | 521   | D          | \$ 117.7 | 518 <a href="#">(U)</a>   | I  | By 401(k) Savings Plan                                |
| Series A Liberty Capital Common Stock     |                                      |  |                                |   |   |            |          | 5,036   | D  |   |
| Series A Liberty Interactive Common Stock | 05/23/2007                           |  | S                              |   | 2,644   | D          | \$ 24.04 | 2,628 <a href="#">(U)</a>   | I  | By 401(k) Savings Plan                                |
| Series A Liberty Interactive Common Stock |                                      |  |                                |   |   |            |          | 18,617  | 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 |
| SHEAN CHRISTOPHER W<br>12300 LIBERTY BLVD.<br>ENGLEWOOD, CO 80112 |               |           | Senior Vice President |       |

**Signatures**

/s/ Christopher W. Shean 05/25/2007  
\_\_\_\_\_  
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) The number of shares represents equivalent shares based on the fair market value of the shares of the Series A Liberty Capital common stock and the Series A Liberty Interactive common stock held by the unitized stock fund under the Issuer's 401(k) Savings Plan based on a report from Plan Administrator dated as of May 23, 2007. The Reporting Person has an interest in the unitized fund, which holds shares of Series A Liberty Capital common stock, Series A Liberty Interactive common stock and short-term investments.

**Remarks:**  
The trading symbols for the Issuer's Series A and Series B Liberty Capital common stock are LCAPA and LCAPB, respectively, and for the Issuer's Series A and Series B Liberty Interactive common stock are LINTA and LINTB, respectively.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.