

# 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 MALONE JOHN C			2. Issuer Name and Ticker or Trading Symbol LIBERTY MEDIA CORP [IN REMARKS]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chairman of the Board		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/17/2008					
12300 LIBERTY BLVD.			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		
(Street)								
ENGLEWOOD, CO 80112								
(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				
Series A Liberty Capital Common Stock	03/17/2008		F		500	(1)	D	\$ 14.96 (1)	607,487 (2)	D	
Series A Liberty Capital Common Stock									75,252 (3)	I	By Spouse
Series A Liberty Capital Common Stock									165	I	By Trust (4)
Series A Liberty Capital Common Stock									0 (5)	I	By 401(k) Savings Plan
Series A Liberty Interactive Common Stock	03/17/2008		F		996	(1)	D	\$ 15.81 (1)	2,664,501	D	
Series A Liberty Interactive Common Stock									376,260 (3)	I	By Spouse
Series A Liberty Interactive Common Stock									825	I	By Trust (4)
Series A Liberty Interactive Common Stock									0 (5)	I	By 401(k) Savings Plan
Series A Liberty Entertainment Common Stock	03/03/2008		J(6)	V	2,431,948		A	(6)	2,431,948	D	
Series A Liberty Entertainment Common Stock	03/03/2008		J(6)	V	301,008		A	(6)	301,008 (3)	I	By Spouse
Series A Liberty Entertainment Common Stock	03/03/2008		J(6)	V	660		A	(6)	660	I	By Trust (4)
Series A Liberty Entertainment Common Stock	03/17/2008		F		1,982		D	\$ 21.7 (1)	2,429,966	D	

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

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

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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
MALONE JOHN C 12300 LIBERTY BLVD. ENGLEWOOD, CO 80112	X	X	Chairman of the Board	

## Signatures

/s/ Charles Y. Tanabe, Attorney-in-fact  
Signature of Reporting Person  
03/19/2008  
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 disposed of in the transaction were held by the Issuer in connection with the payment of withholding taxes on restricted shares that vested on March 17, 2008. The price is based on an average of the high and low trading prices on March 17, 2008.

- (2) 38,399 of these shares were previously reported as 38,414 shares held indirectly by the Issuer's 401(k) Savings Plan, which number changed due to fluctuation in market value (see footnote 5).
- (3) The Reporting Person disclaims beneficial ownership of these shares owned by his spouse.
- (4) The Reporting Person is the sole trustee of and, with his spouse, retains a unitrust interest in the trust.  
43 shares of Series A Liberty Capital common stock and 276 shares of Series A Liberty Interactive common stock held in the unitized stock fund under the Issuer's 401(k) Savings Plan were disposed of by the Plan Administrator in a
- (5) nondiscretionary transaction as a result of the over-contribution by the Reporting Person under the terms of the plan. The number of shares held in the unitized stock fund represents equivalent shares based on the fair market value of the shares of Series A Liberty Capital common stock, Series A Liberty Interactive common stock, and Series A Liberty Entertainment common stock held by the fund.
- (6) Pursuant to a reclassification exempt under Rule 16b-7, each share of the Issuer's Liberty Capital common stock (par value \$.01 per share) was reclassified as one share of the same series of the reclassified Liberty Capital common stock (par value \$.01 per share) and four shares of the same series of the Issuer's new Liberty Entertainment common stock (par value \$.01 per share). The Reporting Person is voluntarily reporting this Form 5 transaction early on this Form 4.

**Remarks:**

The trading symbol for the Issuer's Series A Liberty Capital common stock is LCAPA, Series A Liberty Interactive common stock is LINTA and Series A Liberty Entertainment common stock is LMDIA.

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.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Charles Y. Tanabe, Maureen Sturgeon, Craig Troyer, and Debra A. Anderssen, signing singly, the undersigned's true and lawful attorney-in-fact to:

1. Execute for and on behalf of the undersigned a Form 4 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder; and

2. Do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 4, complete and execute any amendment or amendments thereto, and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is Liberty Media Corporation ("Liberty") assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Act of 1934, and the undersigned agrees to indemnify and hold harmless each of the attorneys-in-fact from any liability or expense based on or arising from any action taken pursuant to this Power of Attorney.

The attorneys-in fact have the right to request that the undersigned provide as soon as possible written confirmation of the transaction and the signing and filing of a Form 4 on behalf of the undersigned.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to File Form 4 with respect to the undersigned's holdings of and transactions in securities issued by Liberty, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 22nd day of January, 2007.

/s/ John C. Malone  
Signature

John C. Malone  
Print Name