

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* BENNETT ROBERT R <small>(Last) (First) (Middle)</small> 12300 LIBERTY BLVD. <small>(Street)</small> ENGLEWOOD, CO 80112 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol LIBERTY MEDIA CORP [LMDI] 3. Date of Earliest Transaction (Month/Day/Year) 03/03/2008 4. If Amendment, Date Original Filed(Month/Day/Year)	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) 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
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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 Entertainment Common Stock	03/03/2008		J(1)	V	501,060	A	(1)	501,060	D	
Series A Liberty Entertainment Common Stock	03/03/2008		J(1)	V	249,316	A	(1)	249,316	I	By Hilltop Investments, Inc.
Series A Liberty Entertainment Common Stock	03/03/2008		J(1)	V	7,981	A	(1)	7,981 (2)	I	By 401(k) Savings Plan
Series B Liberty Entertainment Common Stock	03/03/2008		J(1)	V	80	A	(1)	80	I	By Hilltop Investments, Inc.

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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$ 15.95	03/03/2008		J(3)	V	200,000	(4)	07/31/2013	Series A Liberty Entertainment Common Stock	200,000	(3)	200,000	D	
Stock Option (right to buy)	\$ 14.53	03/03/2008		J(3)	V	200,000	(4)	08/06/2014	Series A Liberty Entertainment Common Stock	200,000	(3)	200,000	D	
Stock Option (right to buy)	\$ 25.21	03/03/2008		J(3)	V	6,600	(4)	12/24/2008 12/14/2014	Series A Liberty Entertainment Common Stock	6,600	(3)	6,600	D	
Stock Option (right to buy)	\$ 21.79	03/03/2008		J(3)	V	3,335,972	(4)	02/28/2011	Series B Liberty Entertainment Common Stock (5)	3,335,972	(3)	3,335,972	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BENNETT ROBERT R 12300 LIBERTY BLVD. ENGLEWOOD, CO 80112	X			

Signatures

/s/ Robert R. Bennett		05/19/2008
<small>**Signature of Reporting Person</small>		<small>Date</small>

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).

Pursuant to a reclassification exempt under Rule 16b-7 (the "Reclassification"), 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.

The number of shares represents equivalent shares based on the fair market value of the shares of Series A Liberty Entertainment common stock held by the unitized stock fund under the Issuer's 401(k) Savings Plan based on a report from the Plan Administrator dated as of March 12, 2008. The Reporting Person has an interest in the unitized fund, which holds shares of the Issuer's Series A Liberty Capital common stock, Series A Liberty Interactive common stock, Series A Liberty Entertainment common stock and short-term investments.

(3) The option was received in connection with the Reclassification as a result of holding stock options to acquire shares of the Issuer's Series A Liberty Capital common stock at the time of the Reclassification. The Reporting Person is voluntarily reporting this Form 5 transaction early on this Form 4.

(4) 100% of the shares were exercisable on the transaction date.

(5) The Reporting Person has the right to exercise the option for shares of Series A Liberty Entertainment common stock at an exercise price of \$21.53.

Remarks:

The trading symbols for the Issuer's Series A and Series B Liberty Entertainment common stock are, respectively, LMDIA and LMDIB.

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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