

# 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 * TANABE CHARLES Y	2. Issuer Name and Ticker or Trading Symbol LIBERTY MEDIA CORP [LSTZA]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director ____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) Executive Vice President
(Last) (First) (Middle) 12300 LIBERTY BLVD.	3. Date of Earliest Transaction (Month/Day/Year) 12/02/2010	
(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 ____ Form filed by More than One Reporting Person
(City) (State) (Zip)	<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>	



				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$ 33.72	12/02/2010		M			798	(3)	03/29/2014	Series A Liberty Starz Common Stock	798	\$ 0	1,595	D	
Stock Option (right to buy)	\$ 36.31	12/02/2010		M			808	(4)	12/24/2014	Series A Liberty Starz Common Stock	808	\$ 0	4,043	D	
Stock Option (right to buy)	\$ 26.03	12/02/2010		M			2,434	(5)	12/16/2015	Series A Liberty Starz Common Stock	2,434	\$ 0	21,907	D	
Stock Option (right to buy)	\$ 47.7	12/02/2010		M			1,651	(6)	12/17/2016	Series A Liberty Starz Common Stock	1,651	\$ 0	21,471	D	
Stock Option (right to buy)	\$ 17.26	12/03/2010		M			22,231	(7)	12/24/2014	Series A Liberty Capital Common Stock	22,231	\$ 0	10,111	D	
Stock Option (right to buy)	\$ 3.57	12/03/2010		M			5,914	(8)	12/16/2015	Series A Liberty Capital Common Stock	5,914	\$ 0	53,227	D	
Stock Option (right to buy)	\$ 23.28	12/03/2010		M			8,805	(9)	12/17/2016	Series A Liberty Capital Common Stock	8,805	\$ 0	38,160	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TANABE CHARLES Y 12300 LIBERTY BLVD. ENGLEWOOD, CO 80112			Executive Vice President	

## Signatures

/s/ Charles Y. Tanabe	12/06/2010
<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).

(1) The Reporting Person disclaims beneficial ownership of these shares owned by his spouse.

(2) The number of shares reported as held in the reporting person's 401(k) is based on a plan statement from the Plan Administrator for the Issuer's 401(k) Savings Plan dated as of November 30, 2010.

(3) The options were granted on 3/29/07 and vest quarterly over four years.

(4) The options were granted on 12/24/07 and vest quarterly over four years.

(5) The options were granted on 12/16/08 and vest quarterly over four years.

(6) The options were granted on 12/17/09 and vest quarterly over four years.

- (7) The options were granted on 12/24/07 and vest quarterly over four years.
- (8) The options were granted on 12/16/08 and vest quarterly over four years.
- (9) The options were granted on 12/17/09 and vest quarterly over four years.

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.