## FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

# OMB APPROVAL OMB Number: 323

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#### 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					
12300 LIBERTY BLVD.	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/02/2010	X_Officer (give title below) Other (specify below)  Executive Vice President					
(Street) ENGLEWOOD, CO 80112		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting PersonForm 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)	(Instr. 8)	le		ties Acq sposed ( 4 and 5)	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	Form:	7. Nature of Indirect Beneficial Ownership
	(Month Day, 1 car)		Code	V	Amount	(A) or (D)	Price	(Instr. 3 and 4)	Direct (D) or Indirect (I) (Instr. 4)	
Series A Liberty Starz Common Stock	12/02/2010		M		798	A	\$ 33.72	10,315	D	
Series A Liberty Starz Common Stock	12/02/2010		S		798	D	\$ 64	9,517	D	
Series A Liberty Starz Common Stock	12/02/2010		M		808	A	\$ 36.31	10,325	D	
Series A Liberty Starz Common Stock	12/02/2010		S		808	D	\$ 64	9,517	D	
Series A Liberty Starz Common Stock	12/02/2010		M		2,434	A	\$ 26.03	11,951	D	
Series A Liberty Starz Common Stock	12/02/2010		S		2,434	D	\$ 64	9,517	D	
Series A Liberty Starz Common Stock	12/02/2010		M		1,651	A	\$ 47.7	11,168	D	
Series A Liberty Starz Common Stock	12/02/2010		S		1,651	D	\$ 64	9,517	D	
Series A Liberty Starz Common Stock								61 (1)	I	By Spouse
Series A Liberty Starz Common Stock								448 (2)	I	By 401(k) Savings Plan
Series A Liberty Capital Common Stock	12/03/2010		M		22,231	A	\$ 17.26	93,159	D	
Series A Liberty Capital Common Stock	12/03/2010		S		22,231	D	\$ 59	70,928	D	
Series A Liberty Capital Common Stock	12/03/2010		М		5,914	A	\$ 3.57	76,842	D	
Series A Liberty Capital Common Stock	12/03/2010		S		5,914	D	\$ 59	70,928	D	
Series A Liberty Capital Common Stock	12/03/2010		М		8,805	A	\$ 23.28	79,733	D	
Series A Liberty Capital Common Stock	12/03/2010		S		8,805	D	\$ 59	70,928	D	
Series A Liberty Capital Common Stock								153 (1)	I	By Spouse
Series A Liberty Capital Common Stock								905 (2)	I	By 401(k) Savings Plan

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	SEC 1474 (9-02)
	in this form are not required to respond unless the form	
	displays a currently valid OMB control number.	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

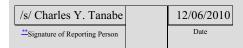
1. Title of	2.	3. Transaction	3A. Deemed	4.	<ol><li>Number</li></ol>	<ol><li>Date Exercisable and</li></ol>	7. Title and Amount	8. Price of	9. Number of	10.	11. Nature
Derivative	Conversion	Date	Execution Date, if	Transaction	of Derivative	Expiration Date	of Underlying	Derivative	Derivative	Ownership	of Indirect
Security	or Exercise	(Month/Day/Year)	any	Code	Securities	(Month/Day/Year)	Securities	Security	Securities	Form of	Beneficial
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)		(Instr. 3 and 4)	(Instr. 5)	Beneficially	Derivative	Ownership
	Derivative				or Disposed				Owned	Security:	(Instr. 4)
	Security				of (D)				Following	Direct (D)	
					(Instr. 3, 4,				Reported	or Indirect	
					and 5)				Transaction(s)	(I)	
					Į.		ļ.		(Instr. 4)	(Instr. 4)	

			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	М			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	<u>(6)</u>	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	М			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	М			8,805	(9)	12/17/2016	Series A Liberty Capital Common Stock	8,805	\$ 0	38,160	D	

## **Reporting Owners**

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

## **Signatures**



### **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 12/24/07and 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.