
HOW YOU CAN FIND ADDITIONAL INFORMATION

SEC

Exchange Act

<http://www.sec.gov>

If you would like to request any documents from Liberty Media please do so by five business days before the date of the special meeting in order to receive them before the special meeting.

LIBERTY MEDIA CORPORATION
12300 Liberty Boulevard00



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<u>INFORMATION REGARDING FORWARD-LOOKING STATEMENTS</u>	---
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<u>Time, Place and Date</u>	---
<u>Purpose</u>	---
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<u>Number of Holders</u>	---
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FOR

Q: How many votes do stockholders have?

A:

Q: What if the Reclassification and Exchange Proposals are not approved?

A:

Q: Why is Liberty Media seeking approval of the Adjournment Proposal?

A:

www.libertymedia.com

The Reclassification and Exchange Prd

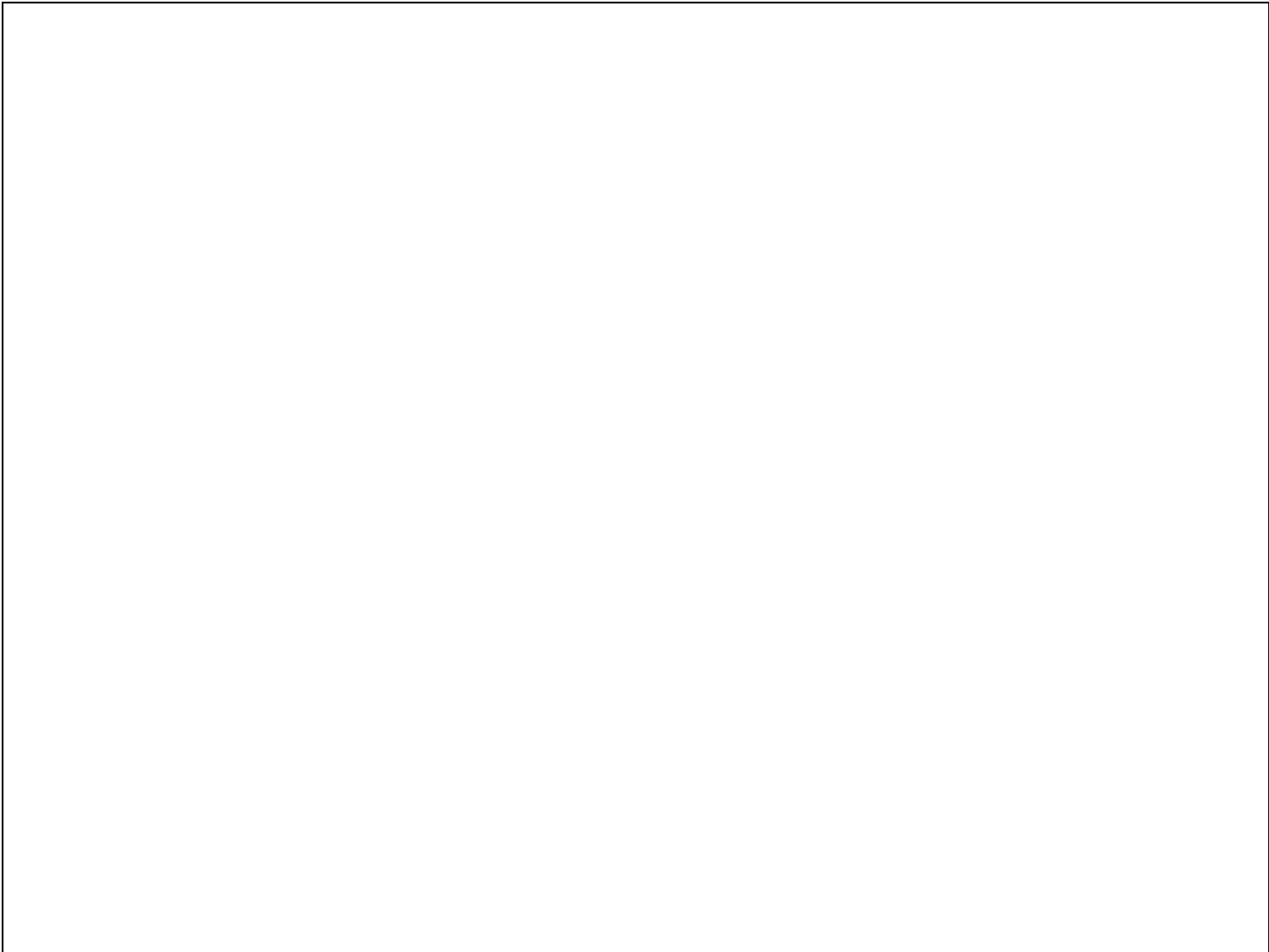
Annex C

The Recapitalization Proposal

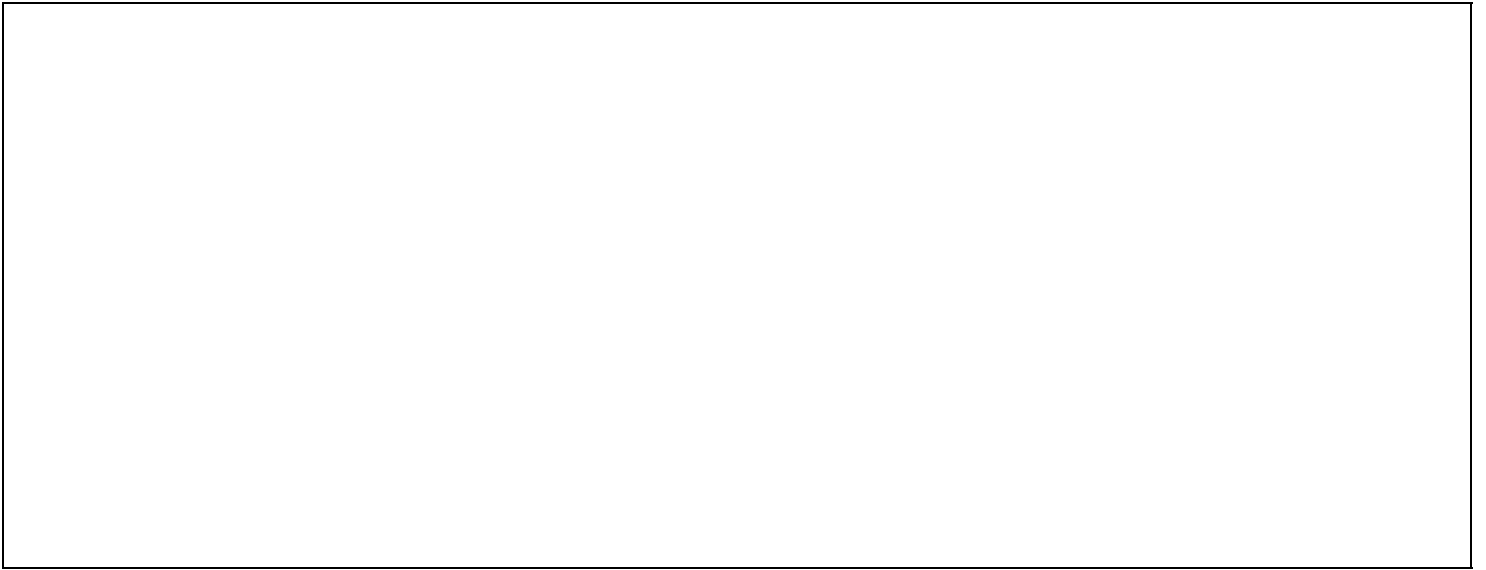
The Optional Conversion Proposal

TSEroupE;

Reasons for the Transaction



Rights Offering

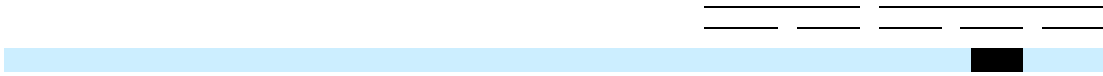


Dividends

Summary Historical Financial Data

Liberty Media Corporation

Summary of Statement of Operations Data:



Summary Attributed Historical Financial Data

SiriusXM Group

Annex B

Summary Balance Sheet Data:

Summary of Statement of Operations Data:

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Braves Group

Annex B

Summary Balance Sheet Data:

Summary of Statement of Operations Data:

Annex B

In the event of a liquidation of Liberty Media, hold

Interruption or failure of Sirius XM's information technology and communications systems could negatively impact its results and brand, and therefore the value of our investment in Sirius XM.

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CRB

Annex A

Our subsidiary, Sirius XM, and our other businesses face substantial competition, which may increase over time.

Annex A

The success of Sirius XM and Live Nation, in part, depends on the integrity of their systems and infrastructures and the protection of consumer data.

We do not have the right to manage our business affiliate, Live Nation, which means we are not able to cause it to operate in a manner that is favorable to us.

Our equity method investment in Live Nation may have a material impact on net earnings of Liberty Media and the Media Group.

THE SPECIAL MEETING

Time, Place a

YOUR VOTE IS IMPORTANT.

FOR

AGAINST

AGAINST

Voting Procedures for Shares Held in Street Name

General.



Solicitation of Proxies

SECURITY OWNs I

LMCA

LMCK

Changes in Control

Treatment of Fractional Shares

Greater investor choice.

Advantages of doing business under common ownership.

Tailored management and employee incentives.

Preserves capital structure flexibility.

Potential Negative Aspects of the Reclassification and Exchange Proposals

Uncertainty of market valuation.

Difficulties

Expansion of the board of directors' responsibilities.

Potential adverse tax consequences.

Management and Allocation Policies

Dividend Policy

Annex C

Financing Activities

General.

Inter-Group Loans.

Inter-Group Interests.

Annex C

Equity Issuance, Repurchases and Dividends.

Inter-Group Contracts

Review of Corporate Opportunities

Financial Statements; Allocation Matters

Taxes

General Policies.

**Our Existing Common
Stock Under Our Current
Charter**

**Liberty SiriusXM Common
Stock Under Our Restated
Charter**

**Liberty Braves Common
Stock Under Our Restated
Charter**

**Liberty Media Common
Stock Under Our Restated
Charter**

Conversion at Option of Issuer

*See paragraphs (b)(vi) and (b)(vii) of
Article IV, Section A.2. of Annex C.*

*See paragraphs (b)(iv) and (b)(v) of Article IV,
Section A.2. of Annex C.*

*See paragraphs (b)(ii) and (b)(iii) of Article IV,
Section A.2. of Annex C.*

*See paragraphs (b)(ii) and (b)(iv) of
Article IV, Section A.2. of Annex C.*

*See paragraphs (b)(iii) and (b)(vii) of
Article IV, Section A.2. of Annex C.*

*See paragraphs (b)(v) and (b)(vi) of Article IV,
Section A.2. of Annex C.*

Optional Redemption for Stock of a Subsidiary

See Article IV, Section A.2.(e)(i) of Annex C.

*See Article IV, Section A.2.(f)(i) of
Annex C.*

*See Article IV, Section A.2.(g)(i) of
Annex C.*

Our Existing Common
Stock Under Our Current
Charter

Liberty SiriusXM Common
Stock Under Our Restated
Charter

Liberty Braves Common
Stock Under Our Restated
Charter

Liberty Media Common
Stock Under Our Restated
Charter

Mandatory Dividend, Redemption and Conversion Rights on Disposition of Assets

**Our Existing Common
Stock Under Our Current
Charter**

**Liberty SiriusXM Common
Stock Under Our Restated
Charter**

**Our Existing Common
Stock Under Our Current
Charter**

**Liberty SiriusXM Common
Stock Under Our Restated
Charter**

**Liberty Braves Common
Stock Under Our Restated
Charter**

**Liberty Media Common
Stock Under Our Restated
Charter**

Inter-Group Interest

Preferred Stock

Board of Directors

Section 203 of the General Corporation Law of the State of Delaware

Accounting Treatment

28 ~~30~~ P 8



MATERIAL U.S. FEDERAL INCOME TAX CONSEQUENCES

2P D €!

No IRS Ruling Will Be Requested

Information Reporting and Backup Withholding

ADJOURNMENT PROPOSAL

Previously Owned Vehicles.

Real Time Traffic Services.

Real Time Weather Services.

Backseat TV.



Business Operations

Television and Radio Broadcasting.

National Broadcast Rights

Fox SportSouth

Philanthropy and Community Relations

Community Outreach.

Atlanta Braves Foundation.

Foundation



Artist Nation.





Legal Proceedings

Sirius XM

ANNEX B: ATTRIBUTED FINANCIAL INFORMATION

As of September 30, 2015 and for the nine months ended September 30, 2015 and 2014

STATEMENT OF OPERATIONS INFORMATION

September 30, 2014

(unaudited)

STATEMENT OF CASH FLOWS INFORM



[Redacted content]

SIRIUS XM Canada

\$1 Billion Margin Loan due 2015

As of December 31, 2014 and 2013 and for the years ended December 31, 2014, 2013 and 2012

[Redacted]	[Redacted]
[Redacted]	[Redacted]
[Redacted]	[Redacted]
[Redacted]	[Redacted]
[Redacted]	[Redacted]
[Redacted]	[Redacted]
[Redacted]	[Redacted]

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SIRIUS XM Canada

NHL

Margin Loans

Charter

lender parties

\$670 Million Margin Loan due 2015

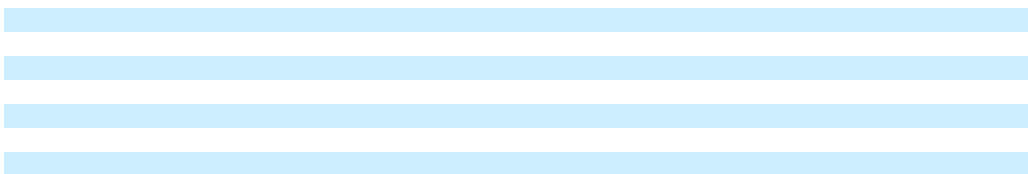
\$670 Million Margin Loan due 2015

\$1 Billion Margin Loan due 2015

Number of S

Investment





Intergroup payable (receivable)

ANNEX C
FORM OF
RESTATED CERTIFICATE OF INCORPORATION

Series C Liberty SiriusXM Common Stock
Liberty SiriusXM Common Stock
Series A Liberty Braves Common Stock
Series B Liberty Braves Common Stock
Series C Liberty Braves Common Stock
Liberty Braves Common Stock
Series A Liberty Media Common Stock

Voting Generally.

Special Voting Rights in Connection with Dispositions.

Conversion of Liberty Media Common Stock into Liberty Braves Common Stock at the Option of the Corporation.

Media/Braves Group Optional Conversion Ratio

~~Conversion of Liberty Braves Common Stock into Liberty SiriusXM Common Stock at the Option of the Corporation.~~

Conversion of Liberty Braves Common Stock into Liberty Media Common Stock at the Option of the Corporation.

Braves/Media Group Optional Conversion Ratio

Conversion of Liberty SiriusXM Common Stock into Liberty Media Common Stock at the Option of the Corporation.

SiriusXM/Braves Group Optional Conversion Ratio

Dividends Generally.

Dividends on Liberty SiriusXM Common Stock.

SiriusXM Group Inter-Group Dividend

69,800,000
SiriusXM Group Inter-Group Dividend Amount



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provided however that

provided that

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provided however that

provided however that

SiriusXM Group Inter-Group Redemption Election

SiriusXM Group Inter-Group Interest

Subsidiary Securities



that

provided



however

provided



Mandatory Dividend, Redemption or Conversion in Case of Braves Group Disposition.

Braves Group Redemption Amount



value

Redemption for Securities of one or more Media Group Subsidiaries.

Media Group Redemption Shares

Distributed Media Group Subsidiary

Securities

Media Group Distribution Subsidiary

Securities

Distributable Media Group Subsidiary

Media Group Inter-Group Redemption Election

Media Group Inter-Group Interest Subsidiary Securities

provided that

Mandatory Dividend, Redemption or Conversion in Case of Media Group Disposition.

provided that

Determinations by the Board of Directors.

Certain Definitions.

Affiliate

Average Market Value

Board of Directors

Braves Group

provided that

Braves Group Allocable Net Proceeds

Braves Group Available Dividend Amount

Braves Group Conversion Date

Braves Group Conversion Selection Date



Fair Value

Media Group Available Dividend Amount

Media Group Redemption Selection Date

Number of Shares Issuable to the Media Group with Respect to the Braves Group Inter-Group Interest

provided that

**with Respect to the Media Group Inter-Group Interest
Respect to the Media Group Inter-Group Interest**

**Number of Shares Issuable to the SiriusXM Group
Number of Shares Issuable to the Braves Group with**

Number of Shares Issuable with Respect to the SiriusXM Group Inter-Group Interest

Group with Respect to the SiriusXM Group Inter-Group Interest
with Respect to the SiriusXM Group Inter-Group Interest

Number of Shares Issuable to the Braves
Number of Shares Issuable to the Media Group

SiriusXM Group Share Distribution Ratio

Subsidiary

Trading Day

Voting Securities

provided that

Reclassification.

Transfer in Trust.

Excess Share Transferor

Dividend Rights.

provided that

provided that

Exempt MLB Holder

provided that

Group

Liberty Braves Share Distribution

MLB Entities

Permitted Holder

Person

Purported Beneficial Transferee

Purported Record Transferee

Sale Transaction

Total Outstanding Shares

Transfer

provided that

Trust

Trustee

SECTION B
PREFERRED STOCK



SECTION C
REMOVAL OF DIRECTORS

ARTICLE VIII
MEETINGS OF STOCKHOLDERS
SECTION A
ANNUAL AND SPECIAL MEETINGS

SECTION B
ACTION WITHOUT A MEETING

provided however

ARTICLE IX
ACTIONS REQUIRING SUPERMAJORITY STOCKHOLDER VOTE

provided however

provided however

provided however

provided however

provided however

IN WITNESS WHEREOF

LIBERTY MEDIA CORPORATION

Prepayment of Expenses.

Claims.

Non-Exclusivity of Rights.

Other Indemnification.

Amendment or Repeal.

Item 21. Exhibits And Financial Statement Schedules.

(a) *Exhibits.*

<u>Exhibit No.</u>	<u>Document</u>
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bona fide

bona fide

SIGNATURES

LIBERTY MEDIA CORPORATION

Chief Financial Officer

Name

Title

Date

Name

Title

Date

Attorney-in-Fact

Exhibit No.

Document

FORM OF
RESTATED CERTIFICATE OF INCORPORATION
OF LIBERTY MEDIA CORPORATION

LIBERTY MEDIA CORPORATION, a corporation organized and existing under the laws of the State of Delaware, hereby certifies as follows:

- (1) The present name of the Corporation is Liberty Media Corporation. The original Certificate of Incorporation of the Corporation was filed on August 10, 2012. The Restated Certificate of Incorporation of the Corporation was filed on January 11, 2013. The name under which the Corporation was originally incorporated is Liberty Spinco, Inc.
- (2) This Restated Certificate of Incorporation restates and further amends the Restated Certificate of Incorporation of the Corporation.
- (3) This Restated Certificate of Incorporation has been duly adopted in accordance with Sections 242 and 245 of the General Corporation Law of the State of Delaware.
- (4) This Restated Certificate of Incorporation will become effective upon its filing with the Secretary of State of the State of Delaware.
- (5) Pursuant to Sections 242 and 245 of the General Corporation Law of the State of Delaware, the text of the Restated Certificate of Incorporation is hereby amended and restated to read in its entirety as follows:

ARTICLE I

NAME

Corporation

ARTICLE II

REGISTERED OFFICE

ARTICLE III

PURPOSE

DGCL

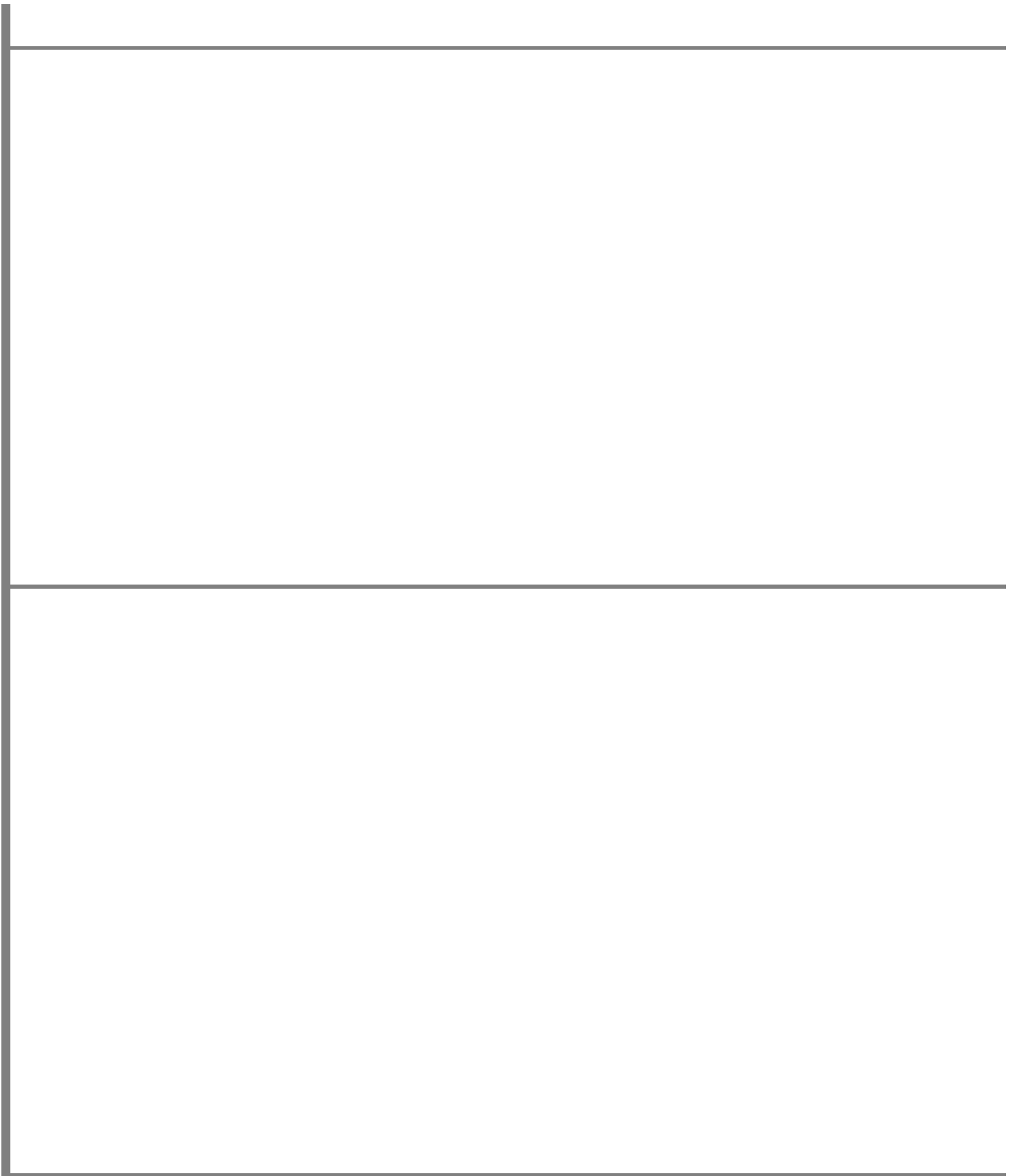
ARTICLE IV

AUTHORIZED STOCK

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Securities



Braves Group Inter-Group Redemption Election

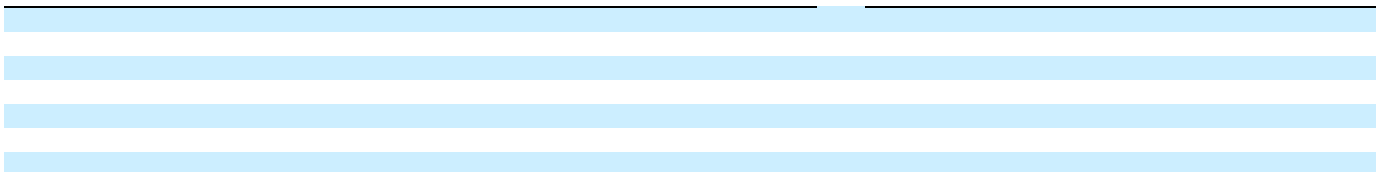
Braves Group Inter-Group Interest Subsidiary Securities





Braves Group Available Dividend Amount

Liberty Braves Group Reference Share



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Additional Defined Terms

Section

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BAKER BOTTS LLP

NEW YORK

	Registration Statement	Company
	Securities Act	Series A Liberty SiriusXM Shares
SiriusXM Shares	Series A Liberty SiriusXM Common Stock	Series B Liberty
	Series C Liberty SiriusXM Shares	Series B Liberty SiriusXM Common Stock
Liberty SiriusXM Common Stock	Series A Liberty Braves Common Stock	Series C
	Series A Liberty Braves Common Stock	Series A Liberty Braves Shares
Series C Liberty Braves Shares		Series B Liberty Braves Shares
	Series A Liberty Media Shares	Series B Liberty Braves Common Stock
Liberty Media Common Stock	Series B Liberty Media Common Stock	Series C Liberty Braves Common Stock
		Series A
		Series C Liberty Media Shares
		Shares
