



to weight what is the fairness of range, . . . but there is obviously fiduciary obligation to all sets of shareholders.

. . .

Question

I would have thought intuitively you would have been sort of had a Sirius tracker and a Live Nation tracker as opposed to putting the Braves out there, and keeping Live Nation with all the other stuff. Can you just sort of talk about the thinking behind that decision?

Gregory B. Maffei

So, your basic question if I could boil it down is, we got a bunch of stuff which isn't SIRI off on its own, so we've got a bunch of stuff which either could have gone in the Braves or could have gone into with Live. And I guess, one of the theses is that, post the rights offering, the Braves are pretty self-efficient, pretty standalone and not in search

of incremental capital. We set up Live – Liberty Media with Live Nation there. There may be other things we can do, those things that we build on in the music space, we build on around the space that fit together en sof

