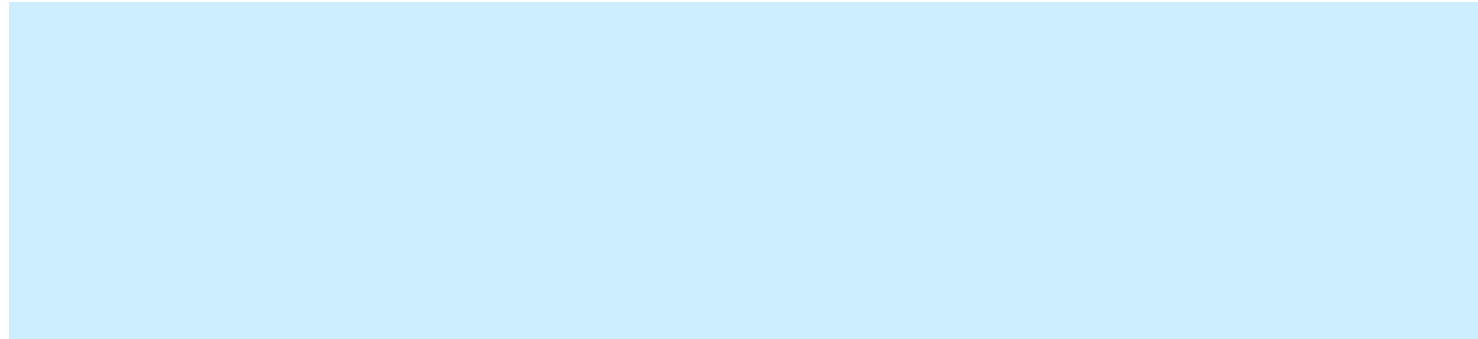
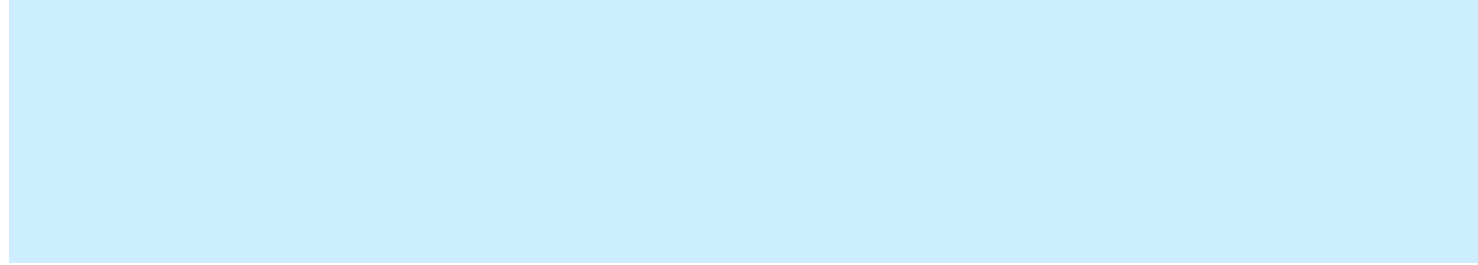
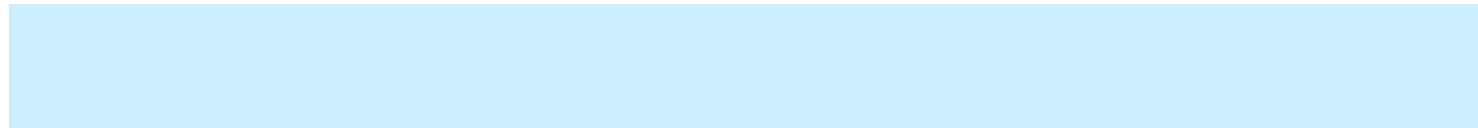
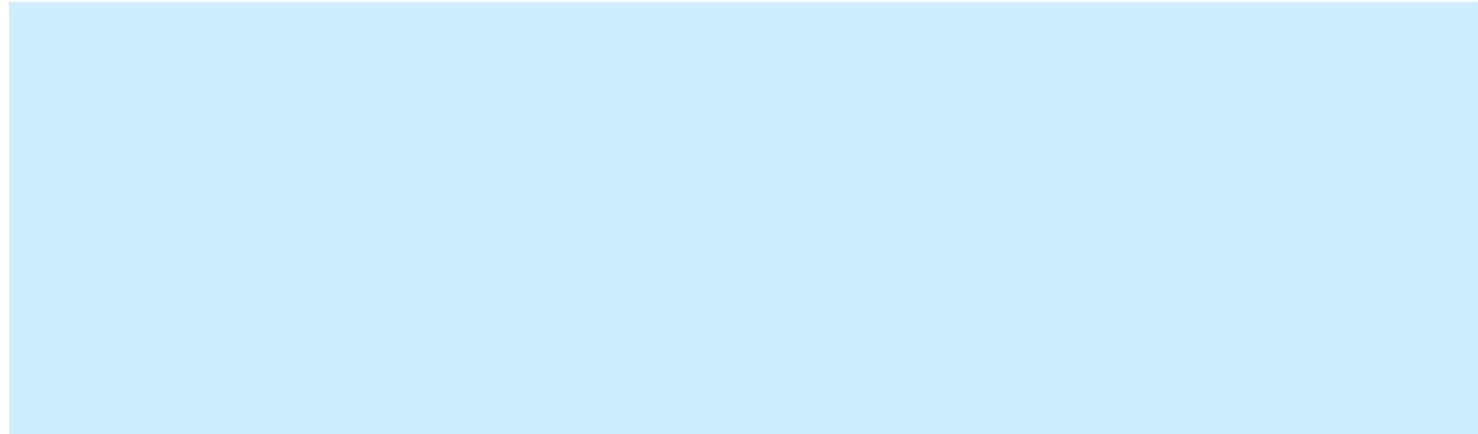
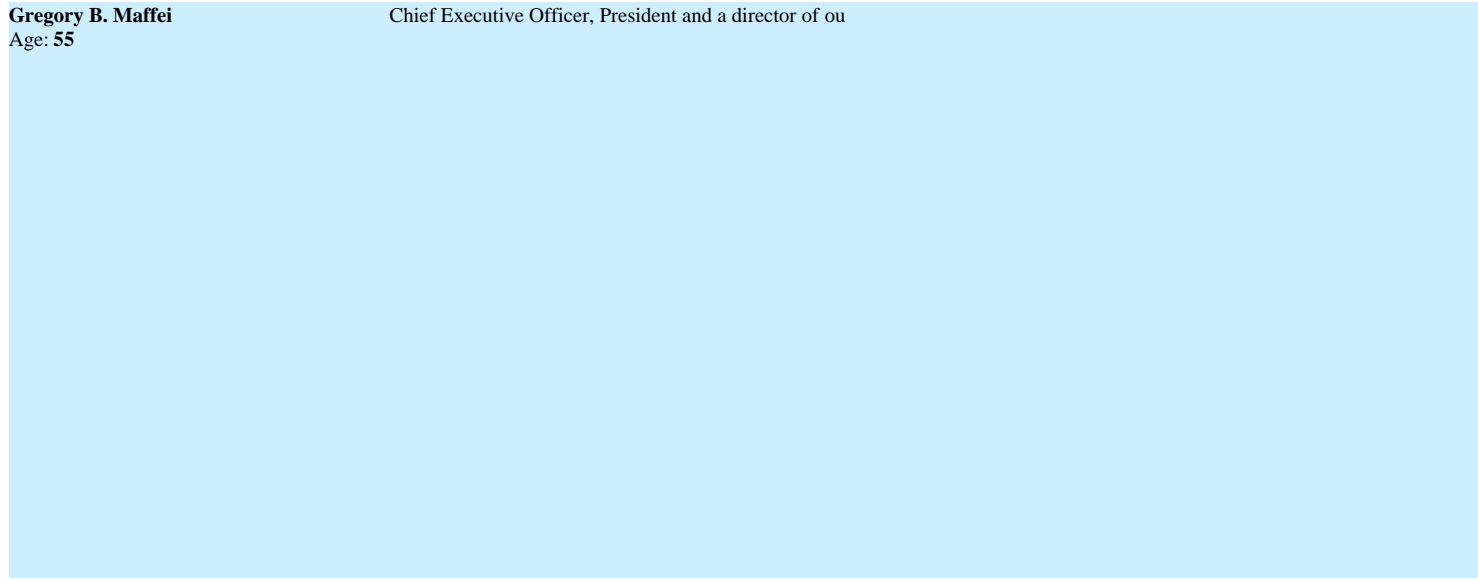




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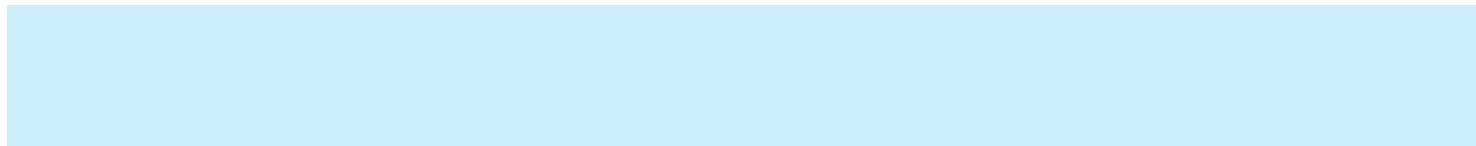
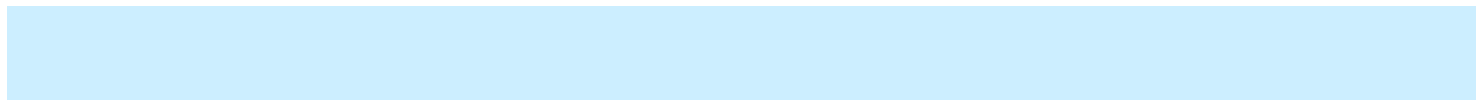
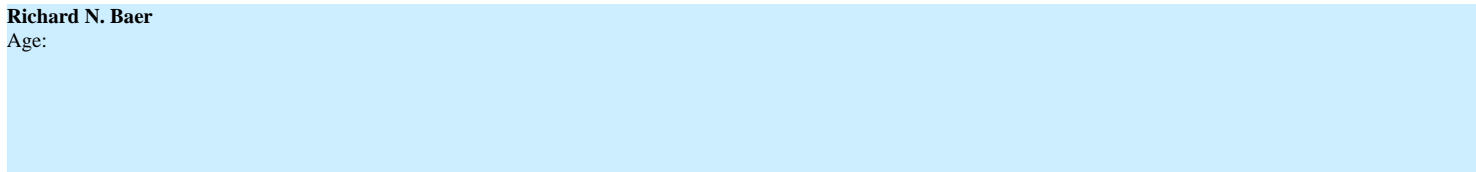
**Gregory B. Maffei**  
Age: 55

Chief Executive Officer, President and a director of ou





**Richard N. Baer**  
Age:



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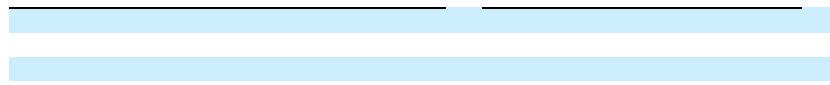
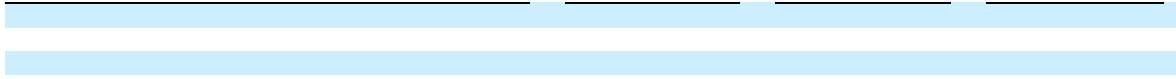
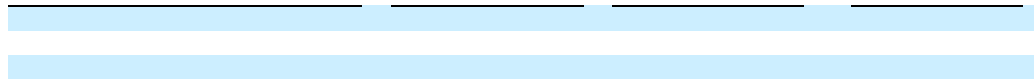
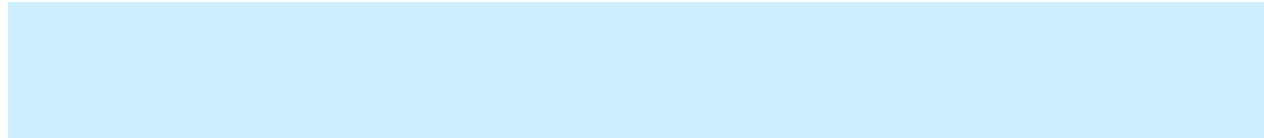


Also, in December 2015, our compensation committee determined that the combined Adjusted OIBDA for Sirius XM, and Braves Holdings, and a proportionate share of the equivalent measure of Adjusted OIBDA of Live Nation, was approximately \$1.85 billion using the formula described above, exceeding the Threshold by approximately \$1.35 billion, thereby creating a notional bonus pool of approximately \$12.81 million, which exceeded the amount necessary to cover the aggregate maximum bonus amounts of all the participants and enabling each participant to receive a bonus of up to his maximum bonus amount.

**Individual Performance for Bonus.** Our compensation committee then reviewed the individual performance of each participant to determine the reductions that would apply to each participant's LMC Maximum Individual Bonus. Our compensation committee took into account a variety of factors, without assigning a numerical weight to any single performance measure. This determination was based on reports of our board, the observations of committee members throughout the year, executive self-evaluations and, with respect to the participants other than Mr. Maffei, the observations and input of Mr. Maffei. In evaluating the performance of each of the participants for determining the reduction that would apply to the LMC Maximum Individual Bonus, our compensation committee considered the various performance objectives related to our company which had been assigned to each participant for 2015, including:

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Individual	Performance Objectives
Gregory B. Maffei	<ul style="list-style-type: none"> <li>Pursue optimal capital structure for our company</li> <li>Develop strategy and initiatives for our company, assist subsidiaries and equity</li> </ul>





CONFIDENTIAL - UNCLASSIFIED  
CONFIDENTIAL - UNCLASSIFIED

Our compensation committee then used its subjective discretion to translate the achievement of these growth metrics into a percentage payable to each participant of

his LM

90% of the amount of the award

100% of the amount of the award

[Redacted line]

[Redacted line]

90%

100%

100% of the amount of the award

100% of the amount of the award

[Redacted line]

[Redacted line]

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agreements for the equity grants, Mr. Baer must execute a severance agreement and release in favor of Liberty Media in accordance with the procedures set forth in the employment agreement.

Although not a party to Mr. Baer's employment agreement, Liberty Interactive is obligated to reimburse Liberty Media for its allocable portion of any payments made to Mr. Baer thereunder (other than payments relating to equity awards which are directly settled with the applicable issuer) pursuant to the LIC Services Agreement.

The incentive plan is administered by the compensation committee of our board of directors. The compensation committee has full power and authority to grant eligible persons the awards described below and to determine the terms and conditions under which any awards are made. The incentive plan is designed to provide additional remuneration to certain employees and independent contractors for exceptional service and to encourage their investment in our company. Our compensation committee may grant non-qualified stock options, SARs, restricted shares, restricted stock units, cash awards, performance awards or any combination of the foregoing under the incentive plan (collectively, **awards**).

The maximum number of shares of our common stock with respect to which awards may be issued under the incentive plan is 74,940,000, subject to anti-dilution and other adjustment provisions of the incentive plan. With limited exceptions, under the incentive plan, no person may be granted in any calendar year awards covering more than 24,000,000 shares of our common stock (subject to anti-dilution and other adjustment provisions of the incentive plan) nor may any person receive under the incentive plan payment for cash awards during any calendar year in excess of \$10 million. Shares of our common stock issuable pursuant to awards made under the incentive plan are made available from either authorized but unissued shares or shares that have been issued but reacquired by our company. The incentive plan has a five year term.

In connection with the LMC Spin-Off, our company's board of directors adopted the Liberty Media Corporation Transitional Stock Adjustment Plan (the **TSAP**, and together with the incentive plan, the **existing incentive plans**). The TSAP governs the terms and conditions of equity incentive awards with respect to our common stock issued in connection with adjustments made to equity incentive awards relating to Old LMC's common stock that were granted prior to the LMC Spin-Off. No further grants are permitted under the TSAP.

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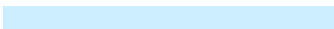
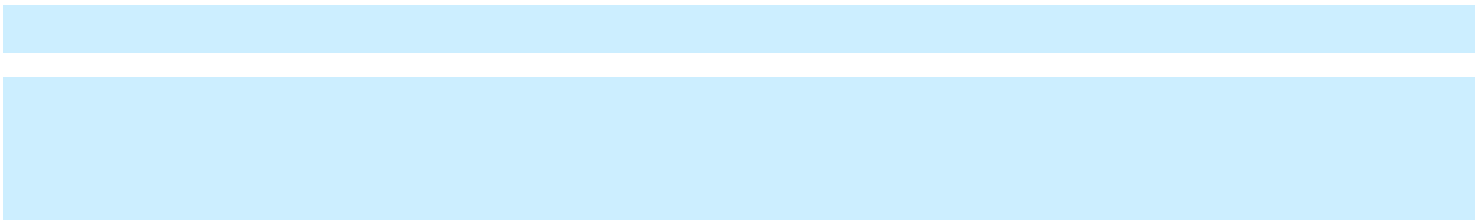
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Our company maintains the Liberty Media Corporation 2006 Deferred Compensation Plan (as amended and restated, the **2006 deferred compensation plan**), under which officers at the level of Vice President and above were eligible to elect to defer up to 50% of such officer's annual base salary and cash performance bonus for 2015. These deferral elections must be made in advance of certain deadlines and may include (1) the selection of a payment date, which generally may not be later than 30 years from the end of the year in which the applicable compensation is initially deferred, and (2) the form of distribution, such as a lump-sum payment or substantially equal annual installments over two to five years for elections made prior to January 1, 2016.

In addition to the accelerated distribution events described under "—Potential Payments Upon Termination or Change in Control" below, at the eligible officer's request, the Compensation Committee determines that such 11 P (see co









Each of our named executive officers has received awards and payments under the existing incentive plans, and each of our named executive officers is eligible to participate in our deferred compensation plan. Additionally, each of Messrs. Malone, Maffei and Baer is entitled to certain payments and certain acceleration rights upon termination under his respective employment agreement. See “—Executive Compensation Arrangements” above and “Potential Payments Upon Termination or Change in Control—Termination Without Cause or for Good Reason” below.

The circumstances giving rise to these potential payments and a brief summary of the provisions governing their payout are described below and in the footnotes to the table (other than those described under “—Executive Compensation Arrangements,” which are incorporated by reference herein):

*Voluntary Termination.* Each of the named executive officers holds equity awards that were issued under our existing incentive plans. Under these plans and the related award agreements, in the event of a voluntary termination of his employment with our company for any reason, each named executive officer would only have a right to the equity grants that vested prior to his termination date, except that in 2015 each of Mr. Maffei and Mr. Baer had certain acceleration rights with respect to his equity awards and is entitled to certain other benefits upon a voluntary termination of his employment with our company for good reason (as defined in their respective employment agreements). Mr. Maffei also has certain acceleration rights upon a voluntary termination without good reason under the award agreement relating to the Term Options that were granted in connection with the approval of his new compensation arrangement. Mr. Maffei would forfeit the LMC Target Equity Awards if he voluntarily terminated his employment on December 31, 2015. See “—Executive Compensation Arrangements—Gregory B. Maffei” above “—Executive Compensation Arrangements—Richard N. Baer” and “Potential Payments Upon Termination or Change in Control—Termination Without Cause or for Good Reason” below. Neither Mr. Shean nor Mr. Rosenthaler is entitled to any acceleration rights upon a voluntary termination of his employment for any reason.

Under the 2006 deferred compensation plan, we do not have an acceleration right to pay out account balances to the named executive officers upon this type of termination. However, the named executive officer may file at the time of the deferral an election to receive distributions under the 2006 deferred compensation plan upon his separation from service, including a voluntary termination. For purposes of the tabular presentation below, we have assumed that the named executive officer has elected to receive payout of all deferred compensation upon his separation from service, including interest.

*Termination for Cause*















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\* Less than one percent

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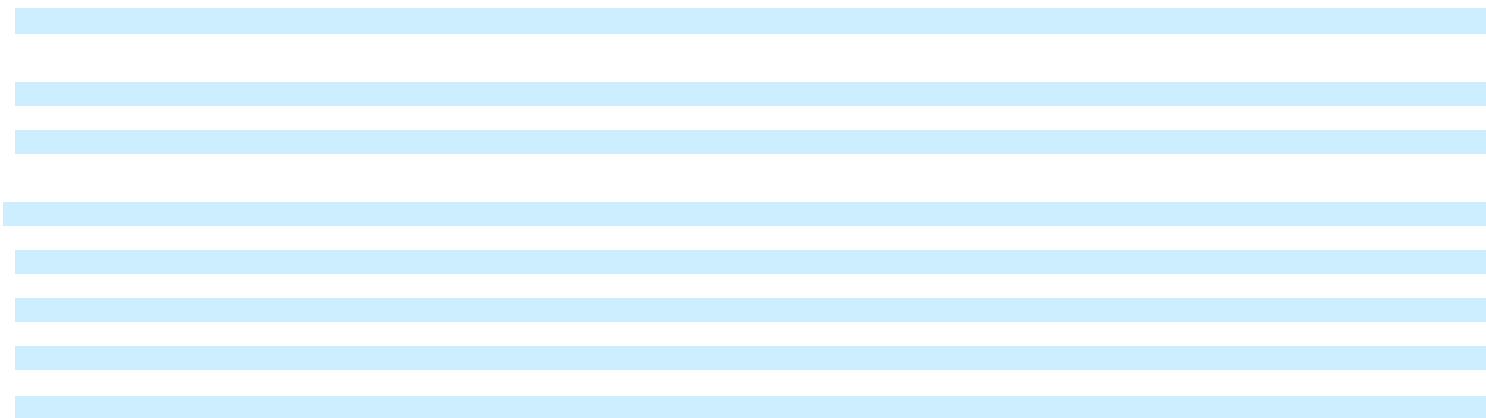
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	2015 (1)	2014 (1)
Audit fees	\$ 1,730,000	1,584,000
Audit related fees(2)	79,000	32,000
	1,809,000	1,616,000
Audit and audit related fees	1,809,000	1,616,000
Tax fees(3)	456,000	548,000

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**CERTIFICATION**

I, Gregory B. Maffei, certify that:

1. I have reviewed this annual report on Form 10-K/A (this "**Report**") of Liberty Media Corporation; and
2. Based on my knowledge, this Report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this Report.

Date: April 28, 2016

/s/ Gregory B. Maffei

Gregory B. Maffei

*Chief Executive Officer and President*

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**CERTIFICATION**

I, Christopher W. Shean, certify that:

1. I have reviewed this annual report on Form 10-K/A (this "**Report**") of Liberty Media Corporation; and
2. Based on my knowledge, this Report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this Report.

Date: April 28, 2016

/s/ Christopher W. Shean

Christopher W. Shean

*Chief Financi*

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