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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
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disposition of Registrable Securities under the Transaction Shelf Registration Statement and Prospectus relating thereto until such Suspension Period is terminated. The Company agrees that it will terminate any such Suspension Period as promptly as reasonably practicable and will promptly notify each Shareholder who holds Registrable Securities of such termination. After the expiration of any Suspension Period, and without any further request from the Shareholders, the Company shall as promptly as reasonably practicable prepare a post-effective amendment or supplement to the Transaction Shelf Registration Statement or the Prospectus relating thereto, or any document incorporated therein by reference, or file any other required document so that, as thereafter delivered to purchasers of the Registrable Securities included therein, the Prospectus will not include an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. During any Suspension Period, the Company may not file any other registration statement or commence any offering relating to the Company's LMG Series A Stock, LMG Series B Stock or LMG Series C Stock or any other series of the Company's LMG stock with the SEC (except with respect to registration statements on Form S-8).

Section 2.4 *Registration Procedures.* During the term of this Agreement, the Company shall:

(a) At least three (3) Business Days before filing an amendment or supplement to the Transaction Shelf Registration Statement or Prospectus or any replacement Transaction Shelf Registration Statement or Prospectus, or any related free writing prospectus, furnish to the Shareholders copies of all such documents proposed to be filed, and give reasonable consideration to the inclusion in such documents of any comments reasonably and timely made by any Shareholder and its legal counsel;

(b) (i) Prepare and file with the SEC such amendments and supplements to the Transaction Shelf Registration Statement and the Prospectus used in connection therewith and such free writing prospectuses and Exchange Act reports as may be necessary to keep the Transaction Shelf Registration Statement continuously effective subject to Section 2.3 and Section 2.5 and comply with the provisions of the Securities Act with respect to the disposition of all Registrable Securities covered by the Transaction Shelf Registration Statement and any prospectus so supplemented to be filed pursuant to Rule 424 under the Securities Act in accordance with the Shareholder's intended method of disposition set forth in the Transaction Shelf Registration Statement for such period, (ii) provide reasonable notice to the Shareholders to the extent that the Company determines that a post-effective amendment to the Transaction Shelf Registration Statement would be appropriate and (iii) to the extent additional pay-in-kind Notes are issued that may be in lieu of cash interest on such Notes subsequent to date of this Agreement, and shares of LMG Series C Stock that may be issued in respect thereof have not already been registered on the Transaction Shelf Registration Statement, file a post-effective amendment or prospectus supplement to the Transaction Shelf Registration Statement registering such shares of LMG Series C Stock;

(c) Furnish to the Shareholders (without charge) such number of copies of the Transaction Shelf Registration Statement, each amendment and supplement thereto, the Prospectus included therein (including each preliminary prospectus) and any other prospectuses filed under Rule 424 and each free writing prospectus as such Shareholders reasonably may

request in order to facilitate the public sale or other disposition of the Registrable Securities covered by the Transaction Shelf Registration Statement;

(d) Use its commercially reasonable efforts to register or qualify the Registrable Securities covered by the Transaction Shelf Registration Statement under the securities or "blue sky" Laws of such jurisdictions as the Shareholders reasonably shall request and do any and all other acts and things which may be reasonably necessary or advisable to enable such Shareholders to consummate the disposition in such jurisdictions of the Registrable Securities Beneficially Owned by such Shareholder; provided, however, that the Company shall not for any such purpose be required to qualify generally to transact business as a foreign corporation in any jurisdiction where it is not so qualified or to consent to general service of process in any such jurisdiction;

(e) ~~From time to time~~ promptly notify each Shareholder: (i) When the Transaction Shelf Registration Statement, any pre-effective amendment, the Prospectus or any prospectus supplement related thereto, any post-effective amendment to the Transaction Shelf Registration Statement or any free writing pro-any fre

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(j) Use its commercially reasonable efforts to cooperate with the Shareholders in the disposition of the Registrable Securities covered by the Transaction Shelf Registration Statement;

(k) Use its commercially reasonable efforts to prevent the issuance of any stop order or other suspension of effectiveness of the Transaction Shelf Registration Statement, or the suspension of the qualification of any of the Registrable Securities for sale in any jurisdiction and, if such an order or suspension is issued, to use its commercially reasonable efforts to obtain the withdrawal of such order or suspension at the earliest possible moment and to notify each Shareholder of the issuance of such order or suspension and to advise each Shareholder of the steps being taken to obtain the withdrawal of such order or suspension in any jurisdiction in which such order or suspension is effective in the United States.

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the section of such document entitled "Selling Shareholders" or "Principal and Selling Shareholders" or other variations thereof, (B) the name and address of such Shareholder, (C) any information provided by ~~the~~ on page

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(d) the date on which there cease to be outstanding any Registrable Securities.

Section 5.2 *Effect of Termination; Survival.* In the event of any termination of this Agreement pursuant to Section 5.1, this Agreement shall be terminated, and there shall be no further liability or obligation hereunder on the part of any Party hereto; provided, however, that nothing contained in this Agreement (including this Section 5.2) shall relieve a Party from liability for any breach of any of its representations, warranties, covenants or agreements set forth in this Agreement or occurring prior to such termination. Upon the termination of this Agreement in accordance with Section 5.1, this Agreement shall thereafter be null and void, except that Section 1.1, Section 2.6, Section 3.1, Section 3.2 and Article VI (and, solely with

respect to a termination under Section 5.1(b) or Section 5.1(c), as to those Shareholders not subject to the termination event, Article II in its entirety) shall survive any such termination in accordance with their respective terms.

#### ARTICLE VI. GENERAL PROVISIONS

Section 6.1 *Confidential Information.* Each Shareholder will hold, and cause its Shareholder Affiliates and each will use commercially reasonable efforts to cause their respective Representatives to hold, in strict confidence, and will not disclose to any Person, unless and to the extent disclosure is required by judicial or administrative process or by other requirement of Law or the applicable requirements of any regulatory agency or relevant stock exchange, all non-public records, books, contracts, instruments, computer data and other data and information (collectively, "Confidential Information") concerning the Company and its Subsidiaries furnished to it by Company or its Representatives pursuant to this Agreement (except (a) to the extent such Confidential Information can be shown to have been (i) previously known by a Shareholder or its Shareholder Affiliates on a non-confidential basis, (ii) in the public domain through no fault of the Shareholder or its Shareholder Affiliates or (iii) later lawfully acquired from other sources by the party (which includes such party's Affiliates) to which it was furnished, and (b) the Confidential Information may be disclosed (i) to each Shareholder or its Shareholder Affiliates (including, for the avoidance of doubt, for so long as CVC Fund IV or its Shareholder Affiliates remain a Shareholder, CVC Capital Partners Limited and its Affiliates and CVC Capital Partners SICAV-FIS S.A. and its Subsidiaries) and its and their respective officers, directors, employees, partners, accountants, lawyers and other professional advisors for use relating solely to management of the investment or administrative purposes with respect to such Shareholder or Shareholder Affiliate thereof or any offering of Shares under Article II or (ii) to each Shareholder's or its Affiliate's direct or indirect partners, members or investors, or potential partners, members or investors and their respective advisors, or to potential transferees with respect to the Shares, provided that such Shareholder or such applicable Affiliate informs such Person that such information is confidential and directs such Person to use such information only for purpose of assisting in determining whether to invest in, or monitoring, modifying or exiting its investment in, the Company (or a Shareholder, Affiliate of a Shareholder or a direct or indirect owner of a Shareholder). If disclosure is required by judicial or administrative process or by any other requirement of Law, the Shareholder will provide the Company with prompt written notice, together with a copy of any material proposed to be disclosed, so that the Company may seek an appropriate protective order or other appropriate relief (and such Shareholder shall use commercially reasonable efforts to cooperate with the Company, at the Company's expense, to obtain such order or relief) or, if the Company so elects, waive compliance with the provisions of this Section 6.1. Each Shareholder acknowledges that such Confidential Information may include material non-public information relating to the Company and such Shareholder agrees not to, and to cause its Shareholder Affiliates and any recipient of Confidential Information pursuant to this Section 6.1 not to, trade or effect other transactions in the securities of the Company in violation of the Securities Act or other applicable Law.

Section 6.2 *Fees and Expenses.* Except as otherwise expressly provided herein, all expenses incurred by the Parties in connection with the negotiation, execution and delivery of this Agreement will be borne solely and entirely by the Party incurring such expenses.

Section 6.3 *Notices.* Any notices or other communications required or permitted under, or otherwise in connection with this Agreement, shall be in writing and shall be deemed to have been duly given (a) when delivered in person, (b) upon transmission by electronic mail or facsimile transmission as evidenced by confirmation of transmission to the sender (but only if followed by transmittal of a copy thereof by (i) national overnight courier or (ii) hand delivery with receipt, in each case, for delivery by the second (2 ) Business Day following such electronic mail or facsimile transmission), (c) on receipt after dispatch by registered or certified mail, postage prepaid and addressed, or (d) on the next Business Day if transmitted by national overnight courier, in each case as follows:

If to the Company or the Company Board, addressed to it at:

Liberty Media Corporation  
12300 Liberty Boulevard  
Englewood, CO 80112  
Facsimile: Separately provided  
Attention: Richard N. Baer  
E-Mail: Separately provided

with a copy to:

Baker Botts L.L.P.  
30 Rockefeller Plaza  
New York, New York 10112  
Facsimile: (212) 259-2500  
Attention: Frederick H. McGrath  
Renee L. Ni:

Section 6.4 *Definitions.* For purposes of this Agreement, the term:

“Affiliate” means, with respect to any Person, any other Person that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with such specified Person, for so long as such Person remains so affiliated to the specified Person. For purposes of this definition, (i) “control” (including the terms control, controlled by or common control) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise, (ii) natural persons shall not be deemed to be Affiliates of each other, (iii) no

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“Governmental Authority” means any supranational, national, federal, state, county, municipal, local or foreign government, or other political subdivision thereof, or any arbitral body and any entity exercising executive, legislative, judicial, regulatory, taxing, administrative, pro









INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 6.13.

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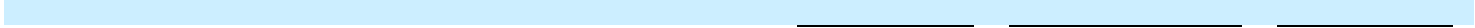
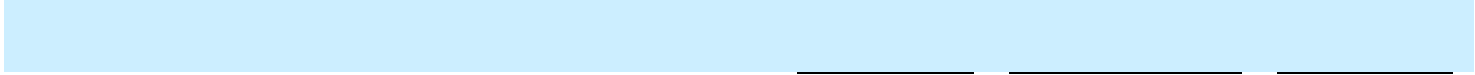
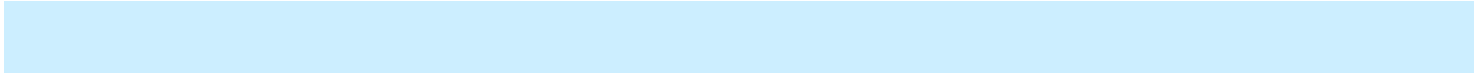
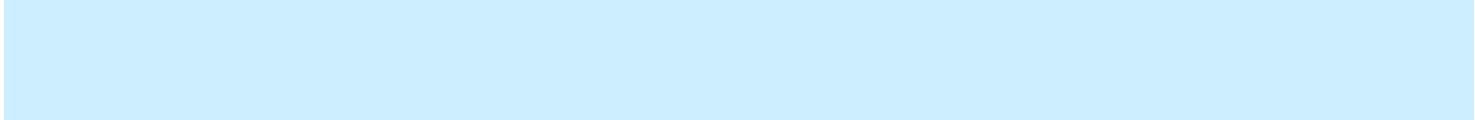


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**Liberty Media Corporation Launches Secondary Offering on Behalf of Selling Stockholders of Series C Liberty Formula One Group Common Stock**

ENGLEWOOD, Colo.— (BUSINESS WIRE) — Liberty Media Corporation (“Liberty”) (Nasdaq: LSXMA, LSXMB, LSXMK, BATRA, BATRK, FWONA, FWONK) announced today the launch of an underwritten public offering on behalf of certain selling stockholders (the “Selling Stockholders”) of an aggregate of approximately 17.7 million shares of Liberty’s Series C Liberty Formula One Group common stock, par value \$0.01 per share (“FWONK”). The Selling Stockholders acquired the shares of FWONK offered in this offering (or, as applicable, the exchangeable notes for which such shares will be exchanged immediately prior to settlement and closing) in January 2017 in connection with the consummation of Liberty’s acquisition of Delta Topco Limited, the parent company of Formula 1. The shares of FWONK offered in this offering include approximately 14.5 million shares of FWONK, which are attached to this offering on behalf of the Selling Stockholders immediately prior to the offering.

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**Liberty Media Corporation Prices Secondary Offering on Behalf of Selling Stockholders of Series C Liberty Formula One Common Stock**

ENGLEWOOD, Colo.— (BUSINESS WIRE) — Liberty Media Corporation (“Liberty”) (Nasdaq: LSXMA, LSXMB, LSXMK, BATRA, BATRK, FWONA, FWONK) announced today the pricing of an underwritten public offering on behalf of certain selling stockholders (the “Selling Stockholders”) of 17,697,330 shares of Liberty’s Series C Liberty Formula One common stock, par value \$0.01 per share (“FWONK”), at a price to the public of \$37.40 per share. The Selling Stockholders acquired the shares of FWONK offered in this offering (or, as applicable, the exchangeable notes for which such shares will be exchanged immediately prior to settlement and closing) in January 2017 in connection with the consummation of Liberty’s acquisition of Delta Topco Limited

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