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Washington, D.C. 20549

FORM 8-K CURRENT REPORT

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Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): November 4, 2014

LIBERTY MEDIA CORPORATION

(Exact name of registrant as specified in its charter)

Delaware001-3570737-1699499(State or other jurisdiction of incorporation or organization)(Commission (I.R.S. Employer Identification No.)

12300 Liberty Blvd. Englewood, Colorado 80112

(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: (720) 875-5400

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SIGNATURE

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LIBERTY MEDIA CORPORATION REPORTS THIRD QUARTER 2014 FINANCIAL RESULTS

 $Englewood, Colorado, November\ 4,\ 2014\ -\ Liberty\ Media\ Corporation\ ("Liberty\ Media")\ (Nasdaq:\ LMCA,\ LMCB,\ LMCK)\ today\ reported$ third quarter 2014 results. Highlights include:

- SiriusXM reported strong O3 results disposabile MC D Revenue increased 10% to a record \$1.1 billion

'tyoaAdjusted EBITDA climbed 29% to a record \$381 million

- Net Income of \$136 million was up 117%
- Share repurchases year-to-date total nearly \$2.1 billion
- Raised 2014 subliktoriber, reubinded and free calls h flow guidance
- Due to share repurchases by SiriusXM,Liberty Media's ownership increased to approximately 587:5%
- Expect to complete Liberty Broadband Corporation ("Liberty Broadband") spin-off at 5 p.m. today, November 4
- LibertytButtiffsand subsidiary closed \$400 million margin loan financing (q

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(11) subsidiary related	y TruePosition, (ii	1) minority	equity	investme	ent in Tin	ne Warne	r Cable,	(iv) certai	n deterrec	i tax liabil	ities, as	s well as	s I

Liberty Media common stock.	When added to theapp9

NOTES

Unless otherwise noted, the foregoing discussion compares financial information for the three months endedSeptember 30, 2014 to the same period in 2013.

The following financial information with respect to Liberty Media's equity affiliates and available for sale securities is intended to supplement Liberty Media's condensed consolidated balance sheet and statement of operations to be included in its Form 10-Q.

Fair Value of Corporate Public Holdings

(amounts in millions)	6/30/2014	9/30/2014
Charter Communications	\$ 4,396	\$4,201
Live Nation Debt and Equity	1,351	1,315
Other Public Holdings	1,069	1,038
Total Liberty Media	\$ 6,816	\$ 6,554

Oth	ther Public Holdings		1,069		38
,	Total Liberty Media	\$	6,816	\$ 6	,554
(1)	Represents the fair value of Liberty Media's investment in Charter Communications. In accordance with GAAP, I investment equit the equity method of accounting and includes it in its constant its historical carrying value of \$2.4 bilical and \$2.4	_iberty ondens	Media ac ed consoli	counts dated	for its
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NON-GAAP FINANCIAL MEASURES

SCHEDULE 1

This press release includes a presentation of adjusted OIBDA, which is a non-GAAP financial measure, for Liberty Media, together with a reconciliation to operating income, as determined under GAAP. Liberty Media defines adjusted OIBDA as revenue less operating expenses, and selling, general and administrative expenses, excluding all stock based compensation, and excludes from that definition depreciation and amortization, restructuring and impairment charges and legal settlements that are included in the measurement of operating income pursuant to GAAP.

Liberty Media believes adjusted OIBDA is an important indicator of the operational strength and performance of its businesses, including each business' ability to service debt and fund capital expenditures. In addition, this measure allows management to view operating results and perform analytical comparisons and benchmarking between businesses and identify strategies to improve performance. Because adjusted OIBDA is used as a measure of operating performance, Liberty Media views operating income as the most directly comparable GAAP measure. Adjusted OIBDA is not meant to replace or supersede operating income or any other GAAP measure, but rather to supplement such GAAP measures in order to present investors with the same information that Liberty Media's management thi cMI

SCHEDULE 2

T r d	This press release also includes a presentation of Adjusted EBITDA, which is a non-GAAP financial measure used by SiriusXM, to reconciliation to SiriusXM's stand-alone net income, as determined under GAAP. SiriusXM definesAdjusted EBITDA as follows: defined as net income before interest and investment income (loss); interest expenal app kp k	
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Adjusted EBITDA has certait i h