
Item 3.02. Unregistered Sales of Equity Securities.

In connection with the offer and sale in October 2013 by Liberty Media Corporation (“Liberty”) of its 1.375% Cash Convertible Senior Notes due 2023 (the “Notes”) pursuant to an indenture (the “Original Indenture”), Liberty entered into privately negotiated cash convertible note hedge transactions consisting of three purchased call options (the “2013 Bond Hedge Transactions”) with each of Deutsche Bank AG, London Branch, JPMorgan Chase Bank, National Association, and Wells Fargo Bank, National Association (the “Option Counterparties”). Initially, the 2013 Bond Hedge Transactions covered approximately 5,588,200 shares of Liberty’s Series A common stock (“Common Stock”), subject to anti-dilution adjustments pertaining to the Notes, which was equal to the number of shares of Common Stock initially underlying the Notes.

On April 15, 2016, Liberty amended and restated its certificate of incorporation and entered into a supplemental indenture (the “Supplemental Indenture”) to the Original Indenture, which provided that the Notes are now convertible into cash based on the product of the conversion rate specified in the Notes and a basket of tracking stocks (the “Securities Basket”) into which each outstanding share of Common Stock was reclassified (the “Reclassification”). Effective immediately after the time of the Reclassification, each Securities Basket consisted of one share of Series A Liberty SiriusXM common stock (“LSXMA”), 0.1 of a share of Series A Liberty Braves common stock (“BATRA”) and 0.25 of a share of Series A Liberty Media common stock (“LMCA”). The BATRA component of the Securities Basket was adjusted to 0.1087 pursuant to anti-dilution adjustments arising out of the distribution on May 18, 2016 of subscription rights to purchase shares of Series C Liberty Braves common stock made to all holders of Liberty Braves common stock (the “Rights Distribution”).

In connection with the Reclassification and the entry into the Supplemental Indenture, Liberty entered into amendments to the 2013 Bond Hedge Transactions with each of the Option Counterparties to reflect the adjustments to the cash convertible note hedge transactions resulting from the Reclassification (the “Amended Bond Hedge Transactions”). As of the effective date of the Reclassification, the Amended Bond Hedge Transactions covered, in the aggregate, 5,271,475 shares of LMCA, 21,085,900 shares of LSXMA and 2,108,590 shares of BATRA, subject to anti-dilution adjustments pertaining to the Notes, which was equal to the aggregate number of shares comprising the Securities Baskets underlying the Notes at that time. The aggregate number of BATRA shares relating to the Amended Bond Hedge Transactions was increased to 2,292,037, pursuant to anti-dilution adjustments arising out of the Rights Distribution. The Bond Hedge Transactions are intended to offset potential cash payments Liberty will be required to make in excess of the principal amount of the Notes, upon conversion of the Notes in the event that the volume-weighted average price of the Securities Basket, as measured under the cash convertible note hedge transactions on each trading day of the relevant cash settlement averaging period or other relevant valuation period, is greater than the strike price of \$47.4251.

Concurrently with each 2013 Bond Hedge Transaction, Liberty also entered into separate privately negotiated warrant transactions with each of the Option Counterparties under which Liberty agreed to sell to the Option Counterparties warrants relating to the same number of shares of Common Stock as were underlying the 2013 Bond Hedge Transactions, subject to anti-dilution adjustments (the “2013 Warrant Transactions”). In connection with the Reclassification, Liberty entered into amendments to the 2013 Warrant Transactions with each of the Option Counterparties to reflect the adjustments to the warrant transactions resulting from the Reclassification (the “Amended Warrant Transactions”). As of the effective date of the Reclassification, the Amended Warrant Transactions covered, in the aggregate, 5,271,475 shares of LMCA, 21,085,899 shares of LSXMA and 2,108,590 shares of BATRA, subject to anti-dilution adjustments. The aggregate number of BATRA shares relating to the Amended Warrant Transactions was increased to 2,292,037, pursuant to anti-dilution adjustments arising out of the Rights Distribution. The strike price of the warrants was adjusted, as a result of the Reclassification, to \$61.16.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 28, 2016

LIBERTY MEDIA CORPORATION

By: /s/ Pamela L. Coe
Name: Pamela L. Coe
Title: Senior Vice President, Deputy
General Counsel and Secretary