

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Date of Report (date of earliest event reported):

(Exact name of registrant as specified in its charter)

(State or other jurisdiction of
incorporation or organization)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

(Address of principal executive offices and zip code)
Registrant's telephone number, including area code:

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Indicate by check mark if the registrant is an E2



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: August 8, 2019

LIBERTY MEDIA CORPORATION

By: /s/ Wade Haufschild
Name: Wade Haufschild
Title: Vice President

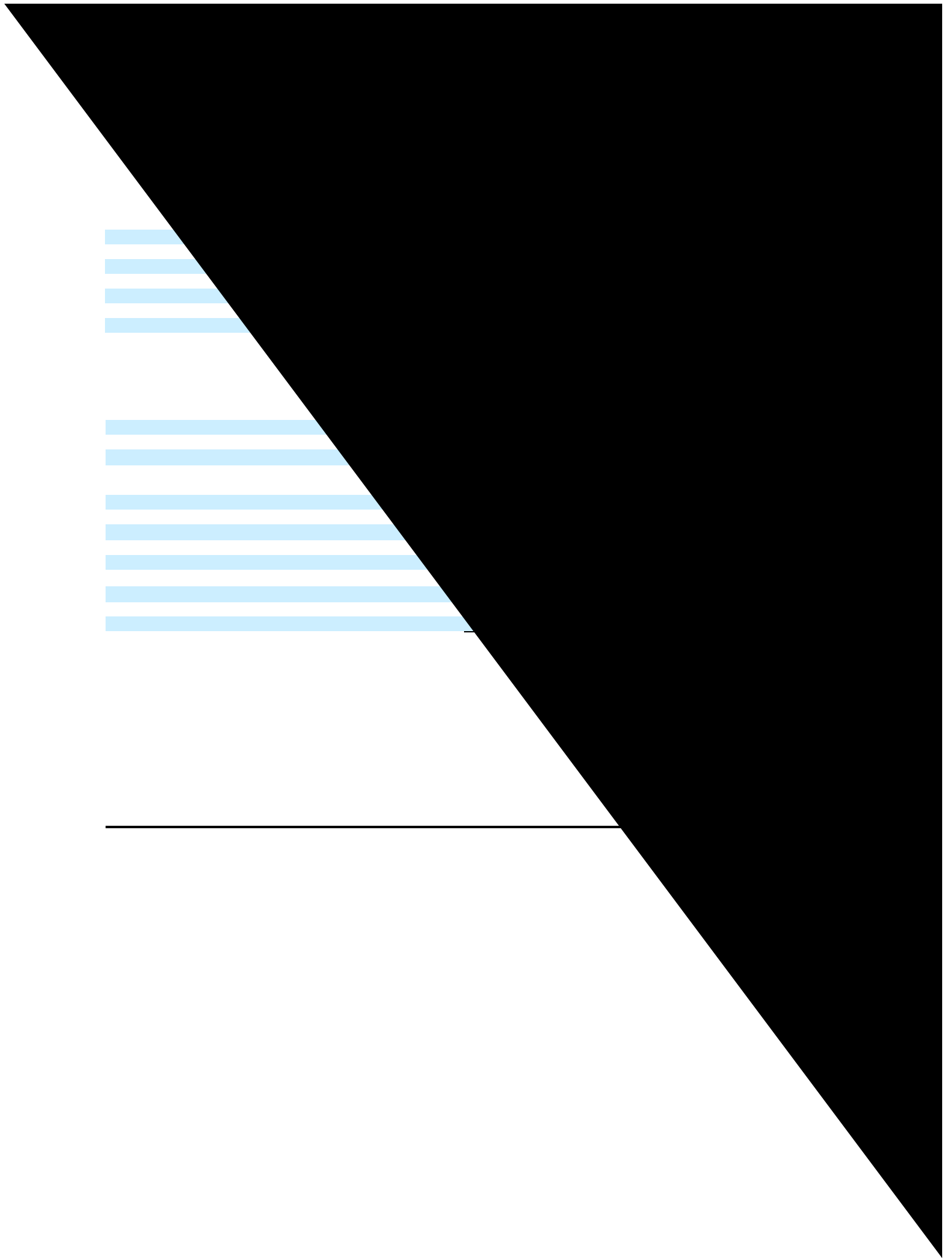


Englewood, Colorado, August 8, 2019 - Liberty Media Corporation ("Liberty Media" or "Liberty") (NASDAQ: LSXMA, LSXMB, LSXMK, FWONA, FWONK, BATRA, BATRK) today reported second quarter 2019 results. Highlights include⁽¹⁾:

- Attributed to Liberty SiriusXM Group
 - SiriusXM reported very strong second quarter 2019 financial results
 - Second quarter revenue increased to \$2.0 billion; pro forma growth of 9%
 - Net income of \$263 million; diluted EPS of \$0.06
 - Adjusted EBITDA⁽²⁾ climbed 22% to record \$618 million
 - \$898 million of common stock repurchased in the second quarter; total capital returns of nearly \$1.9 billion to date in 2019
 - SiriusXM increased 2019 revenue and adjusted EBITDA guidance
 - Liberty Media's ownership of SiriusXM stood at 71.1% as of July 26th
 - From May 1st through July 31st, Liberty repurchased 2.2 million LSXMK shares at an average price per share of \$38.18 and total cash consideration of \$85 million
- Attributed to Formula One Group
 - Announced return of Dutch Grand Prix beginning in 2020 and renewal of British and Australian races
 - Kicked off 2019 Formula 1 New Balance Esports Series with record breaking 109,000 participants; Pro Draft completed by all ten teams on July 17th
 - Announced Season 2 of Netflix docuseries "Formula 1: Drive to Survive" which will air in 2020 and feature all ten F1 teams
- Attributed to Braves Group
 - Team performance continues to be strong, with 68-48 record as of August 7th
 - SunTrust Park will host 2021 MLB All-Star Game

F1 Operating Results

	2Q18	2Q19	% Change
	amounts in millions		
Primary Formula 1 revenue	\$ 491	\$ 531	8 %
Other Formula 1 revenue	94	89	(5)%
Total Formula 1 revenue	\$ 585	\$ 620	6 %
Operating expenses (excluding stock-based compensation included below):			



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SCHEDULE 1

To provide investors with additional information regarding our financial results, this press release includes a presentation of adjusted OIBDA, which is a non-GAAP financial measure, for the Liberty SiriusXM Group, the Braves Group and the Formula One Group, together with reconciliations 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 separately reported 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 by identifying those items that are not directly a reflection of each business' performance or indicative of ongoing business trends. In addition, this measure allows management to view operating results and perform analytical comparisons of operating results.

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SCHEDULE 2

This press release also includes a presentation of adjusted EBITDA of SiriusXM, which is a non-GAAP financial measure used by SiriusXM, together with a reconciliation to SiriusXM's stand-alone net income, as determined under GAAP. SiriusXM defines adjusted EBITDA as net income before interest expense, income tax expense and depreciation and amortization. SiriusXM adjusts EBITDA to exclude the impact of other expense (income) as well as certain other charges discussed below. Adjusted EBITDA is a Non-GAAP financial measure that excludes or adjusts for (if applicable): (i) certain adjustments as a result of a(i

