

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

On December 5, 2019, the reporting person, through a limited liability company (the "LLC") owned and controlled by the reporting person and his wife, entered into a prepaid variable forward sale contract with an unaffiliated third party buyer. The contract obligates the LLC to deliver to the buyer up to an aggregate of 381,616 shares of Series C Liberty Formula One (1) Common Stock (the "Shares") (or, at the LLC's election, an equivalent amount of cash based upon the market price of the Shares at that time) over the course of the maturity dates of the contract (December 5, 6 and 9, 2024). In exchange for assuming this obligation, the LLC received a cash payment of \$13,868,268.89 on December 9, 2019. The LLC pledged 381,616 Shares (the "Pledged Shares") to secure its obligations under the contract, and retained dividend and voting rights in the Pledged Shares during the term of the pledge.

The number of Shares to be delivered to the buyer on the maturity dates is to be determined as follows: (a) if the volume-weighted average price at which the Shares on the relevant maturity date (the "Settlement Price") is less than or equal to \$40.0573 per share (the "Floor Price"), the LLC will deliver to the buyer all of the Pledged Shares related to that maturity (2) date, (b) if the Settlement Price is between the Floor Price and \$51.1843 (the "Cap Price"), the LLC will deliver to the buyer a number of Shares having a value (based upon the then market price) equal to the Floor Price, and (c) if the Settlement Price is greater than the Cap Price, the LLC will deliver to the purchaser a number of Shares having a value (based upon the then market price) equal to the Floor Price plus the difference between the Settlement Price and the Cap Price.

(3) The Forward Sale Contract is between an unaffiliated third party buyer and the LLC. The LLC is the record holder of the Pledged Shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficie