

Information Statement filed as Exhibit 99.1

Summary, page 1

3. Please disclose here and throughout your information statement, including where you discuss the reasons for the spin-off, the percentage of total assets, revenue and liabilities of Liberty Media Corporation for the periods presented, attributable to the businesses and assets being transferred to Liberty Spinco, Inc. in connection with the spin-off. If applicable, provide appropriate risk factor disclosure discussing the risks associated with separating your businesses and assets from Starz, LLC, which for the past three fiscal years reported has represented a significant amount of your total revenue.
4. We note your disclosure that your common stock will trade under temporary trading symbols for a short period of time following the spin-off. Please revise your disclosure to explain why temporary trading symbols will be utilized in this circumstance and, once

8. Please revise to provide a summary of the conditions to the spin-off. In addition, disclose what notification, if any, you will provide stockholders should the board of directors waive a material condition or amend, modify or abandon the spin-Off and related transactions

Q: What other transactions are occurring in connection with the Spin-Off..., page 2

9. Revise your disclosure to state that the cash distribution by Starz, LLC to Liberty Media will be approximately \$1.8 billion, rather than \$1.8 million. Please also provide updated information as to how much is available for drawdown from the Starz, LLC credit facility.

Q: Will I receive physical certificates representing shares of Spinco common stock following the distribution?, page 3

10. Please disclose when the electronic distribution of the Spinco shares to Liberty Media shareholders will take place. Also, if the electronic distribution is anticipated to occur on the distribution date, discuss whether you anticipate any delays in the electronic distribution of the Spinco shares to Liberty Media shareholders, and if so, why such delays would occur.

What are the material U.S. federal income tax consequences of the Spin-Off?, page 4

11. Please disclose when you expect to receive both the private letter ruling from the IRS and the opinion of Skadden, Arps, Slate, Meagher & Flom LLP as to whether the spin-off will qualify as a tax-free transaction under Sections 355 and 368(a)(1)(D) of the Internal Revenue Code. Please also revise your disclosure throughout the information statement to note that all conditions to the spin-off, including this particular condition to the spin-off, may be waived by the Liberty Media board of directors in its sole discretion. Finally, we note that you will file the tax opinion as an exhibit to the registration statement. Please also confirm whether you will file the IRS private letter ruling as an exhibit to the registration statement or attach it as an annex to the information statement.

Q: Where will Spinco common stock trade?, page 4

12. We note your disclosure that you expect to list your Series A common stock and Series B common stock on the Nasdaq Global Select Market under the symbols "LMCA" and "LMCB." Please disclose whether acceptance of your common stock for listing on Nasdaq is one of the conditions to the spin-off, and if so, whether it can be waived by the Liberty Media board of directors.
13. Please revise your summary disclosure to briefly discuss the costs and risks considered by the board of directors of Liberty Media in determining whether to effect the spin-off, as discussed on page 18 of the Information Statement.

Risk Factors, page 6

14. Please include a risk factor addressing the risk that your board of directors may amend, modify or abandon the spin-off and related transactions at any time and may change the terms of the transaction in its sole discretion.
15. We note that you record certain of your business affiliates such as Sirius XM Radio, Inc. and Live Nation under the equity method of accounting, which generally requires recognition of an investment's share of earnings, or losses, in prior periods. Please include a risk factor addressing the fact that given your substantial investments in these affiliates, you recognize a share of the earnings or losses related to these investments. Discuss the effect recognizing a share of earnings and losses in these affiliates may have on the reporting of your operating results if the earnings or losses are material.
16. Please include risk factor disclosure discussing that one of your subsidiaries, TruePosition, is "out of contract" with one of its largest customers and has experienced no business activity for the six months ended June 30, 2012. We note your disclosure on page 39. Discuss the risks that it may pose to your consolidated business operations if a new agreement cannot be reached between TruePosition and this customer.

We do not have the right to manage our business affiliates..., page 9

17. Please revise your disclosure to create a separate risk factor and heading addressing the identified risks and uncertainties associated with your application to the FCC for the transfer of de jure control of Sirius.

The Spin-Off could result in a significant tax liability, page 11

18. We note your disclosure that the spin-off could result in significant tax liability and that the tax treatment is subject to some uncertainty. Please provide more information about the degree of uncertainty and address the reasons for the uncertainty. For example, please revise to discuss all relevant factual or legal representations and assumptions made by officers of Liberty Media and Spinco and a "stockholder" of Liberty Media that will form the basis of the tax opinion of counsel. Please identify the particular stockholder of Liberty Media to whom you are referring. Also, to the extent practicable, please provide quantitative information about the extent of potential liabilities if the spin-off does not qualify as a tax free transaction under Sections 355 and 368(a)(1)(D) of the IRS Code. We note your disclosure on page 24 that it is expected that the amount of any such taxes to Liberty Media's stockholders and Liberty Media would be substantial. Finally, as noted in our prior comment 11, please indicate that Liberty Media may waive the conditions that it receives an opinion of counsel and ruling from the IRS regarding such qualification.

We cannot be certain that an active trading market will develop...., page 13

19. We note the fair value of Liberty Media's investment in Sirius was approximately \$4.9 billion as of June 30, 2012, and represented a "large portion" of Liberty Media's total market value as of that date. In addition, we note your disclosure that the Sirius investment will represent "an even larger portion" of Spinco's total market value following the spin-off. Please revise your disclosure to provide a specific percentage of Spinco's total market value the Sirius investment will represent following the spin-off.
20. Please include risk factor disclosure related to the costs and other material challenges you may face as a result of becoming an independent publicly reporting company. Your disclosure should address the risk that you may not be able to achieve some or all of the benefits you expect to achieve as an independent company in the time you expect, if at all.

Reasons for the Spin-Off, page 17

21. Expand your disclosure, if practicable, to quantify the anticipated effect of the loss of synergies from operating as one company.
22. Expand the last bullet point on page 18 to disclose that in the event of any such tax liabilities, Spinco's potential indemnity obligation to Starz is not subject to a cap.
23. Please provide a subsection discussing the interests of Liberty Medias' officers and directors in the spin-off.

Conditions to the Spin-Off, page 19

24. We note that Liberty Media's board will receive a solvency opinion from a financial advisor related to the spin-off and related transactions. Please identify the financial advisor who will issue the solvency opinion and supplementally advise whether this opinion will also include a recommendation to the board that Liberty Media spin-off the business and assets attributed to Liberty Spinco, Inc. as a separate, publicly traded company. If so, please revise your disclosure appropriately to discuss the solvency opinion. In addition, please advise whether you will be filing the opinion as an exhibit to the Form 10 or as an annex to the information statement.

Manner of Effecting the Spin-Off, page 19

25. Please revise your disclosure to address what happens if a shareholder of Liberty Media

Strategies and Challenges of Business Units, page 31

26. We note that you only provided disclosure in this section pertaining to Starz, LLC.
Please provide relevant disclosure for your other business units.

Liquidity and capital resources, page 43

27. Please expand your discussion to describe any known trends, demands, events or uncertainties that are reasonably likely to have material effects on your liquidity in the future, specifically with respect to your cash flows provided by (used in) your operating, financing and investing activities. This includes identifying any items that are the primary underlying drivers in contributing to uncertainty or variability in your cash flows. Your disclosure should address the \$1.8 billion cash distribution you expect to

Pamela L. Coe
Liberty Spinco, Inc.
November 15, 2012
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You may contact Michael Henderson, Staff Accountant, at (202) 551-3364, or Terry French, Accountant Branch Chief at (202) 551-3810, if you have questions regarding comments on the financial statements and related matters. Please contact Reid Hooper, Attorney-Adviser, at (202) 551-