
Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

1 NAME OF REPORTING PERSONS

Trango II, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Texas

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

2,416,895

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

2,416,895

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,416,895

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

9.4% **

12 TYPE OF REPORTING PERSON*

OO, HC

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4(b).

1 NAME OF REPORTING PERSONS

Quincy J. Lee

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

2,416,895

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

2,416,895

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,416,895

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

9.4% **

12 TYPE OF REPORTING PERSON*

IN, HC

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4(b).

This Amendment No. 2 (this “Amendment”) to the Schedule 13G (this “Schedule 13G”) relates to shares of Series A Liberty Formula One Common Stock, par value \$0.01 per share (the “Common Stock”), of Liberty Media Corporation, a Delaware corporation (the “Issuer”), and is being filed on behalf of (i) Ancient Art, L.P. (“Ancient Art”), a Texas limited partnership, as the investment manager to Teton Capital Partners, L.P. (the “Fund”), (ii) Trango II, L.L.C. (“Trango”), a Texas limited liability company, as the general partner of Ancient Art, and (iii) Quincy J. Lee, the principal of Trango (collectively, the “Reporting Persons”). All shares of Common Stock are held by the Fund.

Liberty Media Corporation (the “Issuer”)

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: Febru