





**EXPLANATORY NOTE**

This Post-Effective Amendment No. 1 to the Registration Statement on Form S-3 (File No. 333-211428) of Liberty Media Corporation (the **Registration Statement**) is being filed pursuant to Rule 462(e) of the Securities Act, to (i)

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**Item 16. Exhibits.**

A list of exhibits filed herewith is contained in the Exhibit Index that immediately precedes such exhibits and is incorporated herein by reference.

**Item 17. Undertakings.**

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form

of prospectus filed with the Commission under this act, if the change in the estimated offering range does not exceed 10% of the estimated offering range. If the change in the estimated offering range exceeds 10% of the estimated offering range, the Registrant shall file a post-effective amendment to the Registration Statement to reflect the change in the estimated offering range. The Registrant shall also file a prospectus supplement to the prospectus filed with the Commission under this act, if the change in the estimated offering range exceeds 10% of the estimated offering range. The Registrant shall also file a prospectus supplement to the prospectus filed with the Commission under this act, if the change in the estimated offering range exceeds 10% of the estimated offering range.

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prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the Registration Statement relating to the securities in the Registration Statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. *Provided, however,* that no statement made in a registration statement or prospectus that is part of the Registration Statement or made in a document incorporated or deemed incorporated by reference into the Registration Statement or prospectus that is part of the Registration Statement will, as to a purchaser with a time of contract of sale prior to such effective date, be deemed to be a first use

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**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Post-Effective Amendment No. 1 to the Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Englewood, State of Colorado, on this 2nd day of June, 2016.

LIBERTY MEDIA CORPORATION

By: \_\_\_\_\_ /s/ RICHARD N. BAER

Richard N. Baer  
*Chief Legal Officer*

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<u>Name</u>	<u>Title</u>	<u>Date</u>
* _____ John C. Malone	Chairman of the Board and Director	
* _____ Gregory B. Maffei	Chief Executive Officer (Principal Executive Officer), President and Director	
* _____ Christopher W. Shean	Chief Financial Officer (Principal Financial and Principal Accounting Officer)	
* _____ Robert R. Bennett	Director	
* _____ Brian Deevy	Director	
* _____ M. Ian G. Gilchrist	Director	
* _____ Evan D. Malone	Director	

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[PART II INFORMATION NOT REQUIRED IN PROSPECTUS](#)

[Item 14. Other Expenses of Issuance and Distribution.](#)

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[Item 17. Undertakings.](#)

[SIGNATURES](#)

[EXHIBIT INDEX](#)

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June 2, 2016

Liberty Media Corporation  
12300 Liberty Boulevard  
Englewood, CO 80112

Ladies and Gentlemen:

As counsel for Liberty Media Corporation, a Delaware corporation (the "Company"), we have examined and are familiar with the Registration Statement on Form S-3 (the "Registration Statement"), which is being filed by the Company on the date hereof with the Securities and Exchange Commission for the purpose of registering under the Securities Act of 1933, as amended (the "Securities Act"), the issuance of up to 15,833,634 shares (the "Shares") of the Company's Series C Liberty Braves common stock, par value \$0.01 per share, (the "Series C Liberty Braves Common Stock"), and the transferable rights to subscribe for the Shares (the "Subscription Rights").

As a result of our examination, we have concluded that the Registration Statement, in the form filed with the Commission, complies with the requirements of the Securities Act and the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder, and we are not aware of any material misstatements or omissions in the Registration Statement.

We are providing this letter to you for your information only. It is not intended to constitute an offer of securities, nor should it be construed as an offer of securities. This letter is not intended to constitute an offer of securities, nor should it be construed as an offer of securities. This letter is not intended to constitute an offer of securities, nor should it be construed as an offer of securities.



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**Consent of Independent Registered Public Accounting Firm**

The Board of Directors  
Liberty Media Corporation:

We consent to the incorporation by reference in the registration statement on this Post-Effective Amendment No. 1 to Form S-3 of our reports dated February 26, 2016, with respect to the consolidated balance sheets of Liberty Media Corporation and subsidiaries (the Company) as of December 31, 2015 and 2014, and the related consolidated statements of operations, comprehensive earnings (loss), cash flows, and equity for each of the years in the three-year period ended December 31, 2015, and the effectiveness of internal control over financial reporting as of December 31, 2015, which reports appear in the December 31, 2015 annual report on Form 10-K of the Company.

Our report on the consolidated financial statements refers to a change in the classification of deferred taxes.

/s/ KPMG LLP

Denver, Colorado  
June 2, 2016

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[Exhibit 99.2](#)

[LIBERTY MEDIA CORPORATION NOTICE TO STOCKHOLDERS WHO ARE ACTING AS NOMINEES](#)

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Exhibit 99.3

**LIBERTY MEDIA CORPORATION**

**NOTICE TO CLIENTS OF RIGHTS HOLDERS WHO ARE ACTING AS NOMINEES**

Up to 15,833,634 Shares of Series C Liberty Braves Common Stock  
Issuable Upon Exercise of Transferable Rights

Enclosed for your consideration is a prospectus, dated May 18, 2016 (as supplemented June 2, 2016) (the "**Prospectus**"), relating to the offering (the "**Rights Offering**") by Liberty Media Corporation (the "**Company**") of transferable rights to subscribe for shares of the Company's Series C Liberty Braves common stock.

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**NOT REGISTERED IN YOUR NAME. EXERCISES OF SERIES C LIBERTY BRAVES RIGHTS MAY ONLY BE MADE BY US AS THE RECORD OWNER AND PURSUANT TO YOUR INSTRUCTIONS.**

Accordingly, we request instructions as to whether you wish us to elect to subscribe for any shares of Series C Liberty Braves Common Stock.



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[Exhibit 99.3](#)

[LIBERTY MEDIA CORPORATION NOTICE TO CLIENTS OF RIGHTS HOLDERS WHO ARE ACTING AS NOMINEES](#)

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Exhibit 99.4

**LIBERTY MEDIA CORPORATION**

**NOTICE TO RIGHTS HOLDERS WHO ARE RECORD HOLDERS**

Up to 15,833,634 Shares of Series C Liberty Braves Common Stock  
Issuable Upon Exercise of Transferable Rights

Enclosed for your consideration is a prospectus, dated May 18, 2016 (as supplemented June 2, 2016) (the "**Prospectus**"), relating to the offering (the "**Rights Offering**") by Liberty Media Corporation (the "**Company**") of transferable rights (the "**Series C Liberty Braves Rights**") to subscribe for shares of the Company's Series C Liberty Braves common stock, par value \$0.01 per share ("**Series C Liberty Braves Common Stock**"), by holders of record of the Company's Ser

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