

PROSPECTUS



Liberty Media Corporation

Offer to Exchange Series C Liberty Formula One Common Stock and Cash

for

All of the % Fixed Rate Unsecured Exchangeable Redeemable Loan Notes due 23 July 2019

issued by Delta Topco Limited

by

Liberty GR Acquisition Company Limited

Offeror

Liberty Media

FWONK

Exchangeable Notes

Delta Topco

Offer Consideration

FWONK Shares

Cash

The exchange offer will expire at 12:00 midnight, New York City time, at the end of Friday, November 24, 2017, unless extended or earlier terminated by the Offeror. We refer to this date as the “expiration date.” Exchangeable Notes must be validly tendered for exchange in the exchange offer on or prior to the expiration date to receive the Offer Consideration. Exchangeable Notes tendered for exchange in the exchange offer may be withdrawn at any time prior to the expiration date of the exchange offer. Upon the terms and subject to the conditions of the exchange offer, all Exchangeable Notes validly tendered in the exchange offer and not properly withdrawn prior to 12:00 midnight, New York City time, at the end of the expiration date will be accepted in the exchange offer. You should carefully review the procedures for tendering Exchangeable Notes under “The Exchange Offer—Procedures for Tendering Exchangeable Notes.”

Exchange Agent

Computershare”),

Minimum Tender Condition

Participation in this exchange offer involve risks. Some of the risks associated with the exchange offer and an investment in FWONK shares offered through this prospectus are described under “Risk Factors” beginning on page 9 of this prospectus and in Liberty Media’s filings with the Securities and Exchange Commission (the “SEC”) that are incorporated by reference herein.

Neither the SEC nor any state securities commission has approved or disapproved of the FWONK shares or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is November 7, 2017

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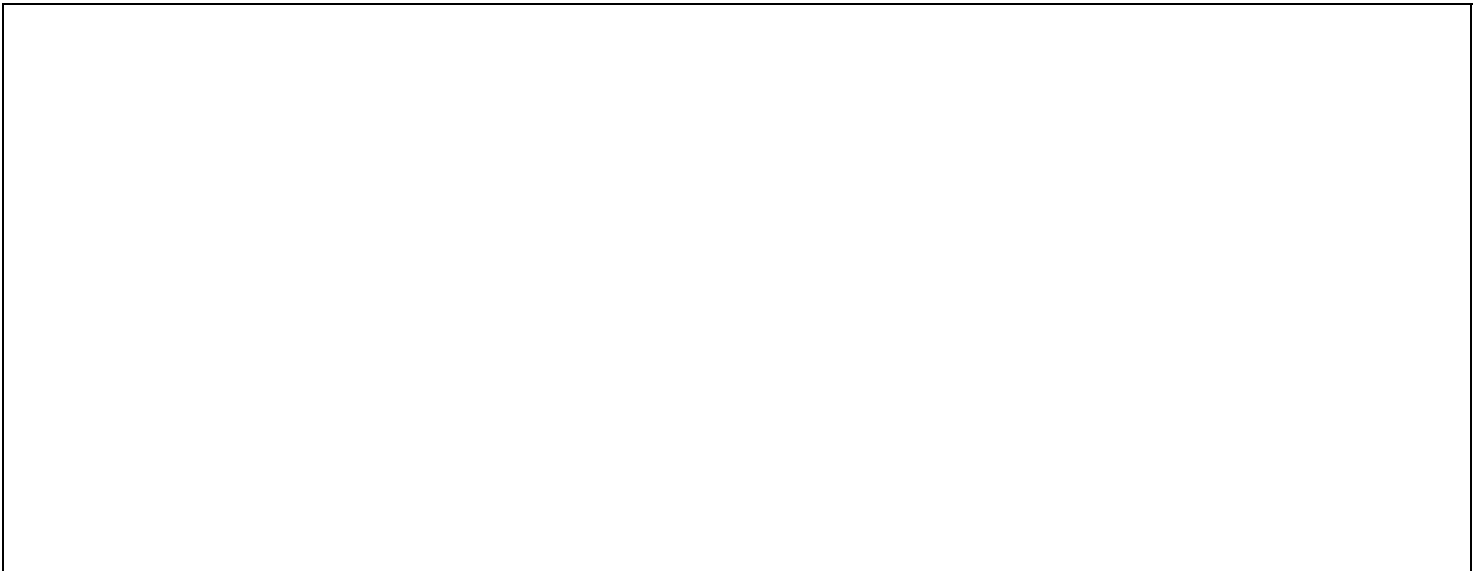
IMPORTANT INFORMATION

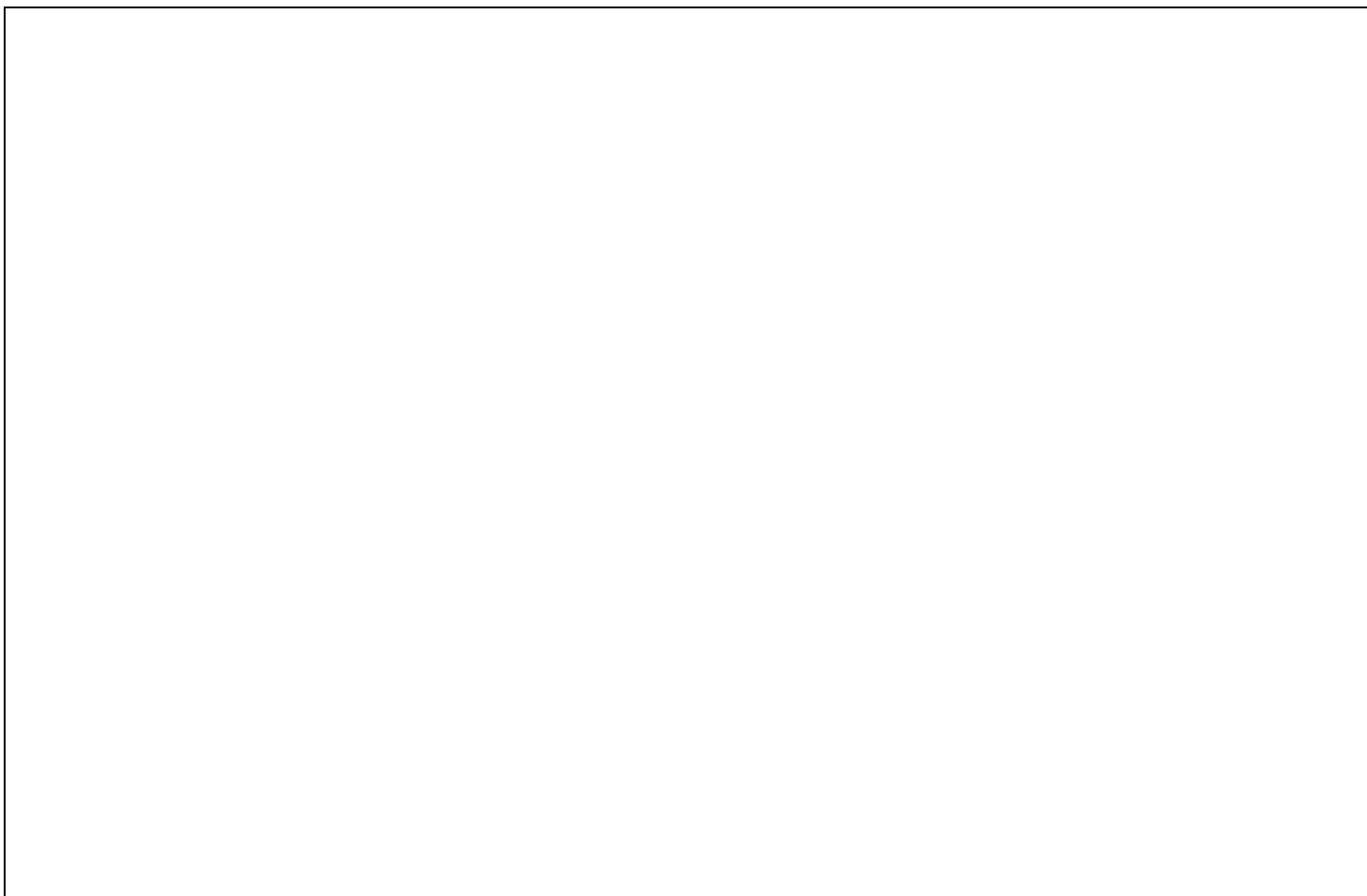
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Time Warner

SUMMARY

This summary highlights selected information included in or incorporated by reference into this prospectus to help you understand our company, shares of FWONK and the exchange offer. The following summary does not contain all of the information that you should consider before exchanging your Exchangeable Notes and is qualified in its entirety by the more detailed information appearing elsewhere in this prospectus, the accompanying letter of transmittal and the documents incorporated by reference. For a more complete understanding of our company, shares of FWONK and the exchange offer, you should carefully read this entire prospectus, including "Risk Factors," "The Exchange Offer" and the information incorporated by reference in this prospectus before making an investment decision. See "What you should know in detail" for more information.





**Expiration Date; Extensions; Termination;
and Amendment**

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Is there a difference in the United States federal income tax consequences of an exchange of Exchangeable Notes pursuant to the terms of the Instrument as compared to participating in the exchange offer?

What are the material United States federal income tax consequences of my participating in the exchange offer?

Are your financial condition and resuOx



	High	Low
2015		
2016		

	Series C Liberty Formula One common stock (FWONK)	
	High	Low
2016		
2017		

Dividend Policy

Liberty Media's board

RATIO OF EARNINGS TO FIXED CHARGES

(in millions)	Six Months Ended June 30,		Years Ended December 31,	
	2017	2016	2016	2015
Fixed Charges				
<i>Total Fixed Charges</i>				
Earnings				
<i>Add:</i>				
<i>Subtract:</i>				
<i>Total Earnings</i>				
Ratio of Earnings to Fixed Charges				

CAPITALIZATION



We are not providing guaranteed delivery procedures





Name	Position
	N D*%7PP

Name	Position
% - ;	



Independent Conflict Committee No Longer in Effect

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IC Committee

Letter Agreement

Letter Agreement

DESCRIPTION OF COMMON STOCK

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Liberty SiriusXM Common Stock SiriusXM rty s1 aG cd1 aG caNRd' o R d42 hp42

Conversion at Option of Issuer

Optional Redemption for Stock of a Subsidiary

Mandatory Dividend, Redemption and Conversion Rights on Disposition of Assets

MLB Employee **excess share provisions**

MLB Holder



Tax Consequences to Non-U.S. Holders

Non-U.S. Holder

THE EXCHANGE AGENT FOR THE EXCHANGE OFFER IS:



*By Registered or Certified
Mail:*

*By Overnight Delivery or
Courier:*

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