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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)

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|--|--|---|
| 1  | NAME OF REPORTING PERSONS<br>I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)                        |   |
|  | Trango II, L.L.C.  |   |
| 2  | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*<br>(a) <input type="checkbox"/> (b) <input type="checkbox"/> |   |
| 3  | SEC USE ONLY   |   |
| 4  | CITIZENSHIP OR PLACE OF ORGANIZATION<br><br>Texas  |   |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 5  | SOLE VOTING POWER<br><br>0                |
|  | 6  | SHARED VOTING POWER<br><br>2,543,428      |
|  | 7  | SOLE DISPOSITIVE POWER<br><br>0           |
|  | 8  | SHARED DISPOSITIVE POWER<br><br>2,543,428 |
| 9  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br><br>2,543,428                                  |   |
| 10   | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*<br><br><input type="checkbox"/>          |   |
| 11   | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9<br><br>9.9% **   |   |
| 12   | TYPE OF REPORTING PERSON*<br><br>OO  |   |

\* SEE INSTRUCTIONS BEFORE FILLING OUT

\*\* SEE ITEM 4(b).

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This Schedule 13G (this "Schedule 13G") relates to shares of Series A Liberty Formula One Common Stock, par value \$.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 the 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

12300 Liberty Boulevard  
Englewood, Colorado 80112

(i) Ancient Art, L.P. ("Ancient Art"), (ii) Trango II, L.L.C. ("Trango") and (iii) Quincy J. Lee.

500 West 5th Street, Suite 1110  
Austin, Texas 78701

Ancient Art is a Texas limited partnership. Trango is a Texas limited liability company. Mr. Lee is a United States citizen.

Series A Liberty Formula One Common Stock, par value \$.01 per share (the "Common Stock").

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In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the undersigned agree to the joint filing on behalf of each of them of a Statement on Schedule 13G (including any and all amendments thereto) with respect to the Series A Liberty Formula One Common Stock, par value \$.01 per share, of Liberty Media Corporation, a Delaware corporation, and further agree that this Joint Filing Agreement shall be included as an Exhibit to such joint filings.

The undersigned further agree that each party hereto is responsible for the timely filing of such Statement on Schedule 13G and any amendments thereto, and for the accuracy and completeness of the information concerning such party contained therein; provided, however, that no party is responsible for the accuracy or completeness of the information concerning any other party, unless such party knows or has reason to believe that such information is inaccurate.

This Joint Filing Agreement may be signed in counterparts with the same effect as if the signature on each counterpart were upon the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of January 30, 2019.

By: Trango II, L.L.C., its general partner

By: /s/ Quincy J. Lee

Name: Quincy J. Lee

Title: Manager

By: /s/ Quincy J. Lee

Name: Quincy J. Lee

Title: Manager

/s/ Quincy J. Lee

Quincy J. Lee