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## PART I

### INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Note: The document(s) containing the information specified in Part I of this Form will be sent or given to participants as specified by Rule 428(b) (1) under the Securities Act of 1933, as amended (the “Securities Act”). In accordance with Rule 428 under the Securities Act and the requirements of Part I of Form S-8, such documents are not being filed with the Securities and Exchange Commission (the “Commission”) either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act. These documents and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II of this Form, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act. Liberty Media Corporation (the “Registrant”) will maintain a file of such documents in accordance with the provisions of Rule 428 under the Securities Act. Upon request, the Registrant will furnish to the Commission or its staff a copy or copies of all the documents included in such file.

## PART II

### INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

#### Item 3. Incorporation of Documents by Reference.

The following documents, previously filed with the Commission by the Registrant pursuant to the Securities Exchange Act of 1934, as amended (the “Exchange Act”) (other than any report or portion thereof furnished or deemed furnished under any Current Report on Form 8-K) are incorporated herein by reference:

(i) Annual Report on Form 10-K for the year ended December 31, 2018, filed on [February 28, 2019](#);

(ii) Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2019, filed on [May 9, 2019](#); Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2019 filed on [August 8, 2019](#); and Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2019 filed on [November 12, 2019](#);

(iii) Current Reports on Form 8-K filed on [June 3, 2019](#), [July 5, 2019](#), [September 24, 2019](#) and [November 21, 2019](#) (other than documents or portions of those documents deemed to be furnished but not filed); and

(iv) The descriptions of the Registrant’s Series C Liberty Formula One Common Stock, par value \$0.01 per share, Series C Liberty SiriusXM Common Stock, par value \$0.01 per share, and Series C Braves Common Stock, par value \$0.01 per share, contained in Amendment No. 1 to the Registrant’s Registration Statement on Form 8-A filed under the Exchange Act on [January 24, 2017](#), and any amendment or report filed for the purpose of updating such description.

All documents subsequently filed by the Registrant with the Commission pursuant to Section 13(a), 13(c), 14 and 15(d) of the Exchange Act (other than any report or portion thereof furnished or deemed furnished under any Current Report on Form 8-K) prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold shall be deemed to be incorporated by reference in this Registration Statement and made a part hereof from their respective dates of filing (such documents, and the document enumerated above, being hereinafter referred to as “Incorporated Documents”); provided, however, that the documents enumerated above or subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act in each year during which the offering made by this Registration Statement is in effect prior to the filing with the Commission of the Registrant’s Annual Report on Form 10-K covering such year shall not be Incorporated Documents or be incorporated by reference in this Registration Statement or be a part hereof from and after the filing of such Annual Report on Form 10-K.

Any statement contained in this Registration Statement, in an amendment hereto or in an Incorporated Document shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any subsequently filed amendment to this Registration Statement or in any subsequently Incorporated Document modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.





- 99.1 [Liberty Media Corporation 2017 Omnibus Incentive Plan \(incorporated by reference to Annex A to the Registrant's Proxy Statement on Schedule 14A, filed with the SEC on April 20, 2017 \(File No. 001-35707\)\)](#).
- 99.2 [Amendment, dated March 12, 2018, of certain Liberty Media Corporation incentive plans \(incorporated by reference to Exhibit 10.1 to the Registrant's Quarterly Report on Form 10-Q\)](#)
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December 5, 2019

Liberty Media Corporation  
12300 Liberty Boulevard  
Englewood, CO 80112

Re: Liberty Media Corporation Registration Statement on Form S-8

Ladies and Gentlemen:

This opinion is being furnished in connection with the filing by Liberty Media Corporation, a Delaware corporation (the “Company”), with the Securities and Exchange Commission of a Registration Statement on Form S-8 (the “Registration Statement”) under the Securities Act of 1933, as amended (the “Securities Act”). The Company has requested our opinion concerning the status under Delaware law of the 5,000,000 shares of the Company’s Series C Liberty Formula One common stock, par value \$0.01 per share (the “Series C Liberty Formula One Common Stock”), the 5,000,000 shares of the Company’s Series C Liberty SiriusXM common stock, par value \$0.01 per share (the “Series C Liberty SiriusXM Common Stock”), and the 1,000,000 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 together with the Series C Liberty Formula One Common Stock and the Series C Liberty SiriusXM Common Stock, the “Shares”), included in the Registration Statement, that may be issued pursuant to the terms of the Liberty Media Corporation 2017 Omnibus Incentive Plan, as amended (the “Plan”).

For purposes of our opinion, we have examined and are familiar with originals or copies, certified or otherwise identified to our satisfaction, of the following documents:

1. Restated Certificate of Incorporation of the Company, as currently in effect;
  2. Amended and Restated Bylaws of the Company, as currently in effect;
  3. Resolutions of the Company’s Board of Directors authorizing the issuance of the Shares pursuant to the terms of the Plan and the preparation and filing of the Registration Statement under the Securities Act; and
  4. The Plan.
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In our examination, we have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as copies and the authenticity of the originals of such copies. We have also assumed that: (i) all of the Shares will be issued for the consideration permitted under the Plan as currently in effect, and none of such Shares will be issued for less than \$0.01 per share; (ii) all actions required to be taken under the Plan by the Board of Directors of the Company (or any committee thereof) have been or will be taken by the Board of Directors of the Company p



