



**Item 2.02. Results of Operations and Financial Condition**

On November 8, 2016, Liberty Media Corporation (the "Company") issued a press release (the "Earnings Release") setting forth information, including financial information, which is intended to supplement the financial statements and related Management's Discussion and Analysis of Financial Condition and Results of Operations contained in the Company's Q3 2016 analysis of the C

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 9, 2016

LIBERTY MEDIA CORPORATION

By: /s/ Wade Haufschild

Name: Wade Haufschild

Title: Vice President

EXHIBIT INDEX

Exhibit No.	Name
99.1	Press Release dated November 8, 2016.



## LIBERTY MEDIA CORPORATION REPORTS THIRD QUARTER 2016 FINANCIAL RESULTS

Englewood, Colorado, November 8, 2016 - Liberty Media Corporation ("Liberty Media" or "Liberty") (NASDAQ: LSXMA, LSXMB, LSXMK, BATRA, BATRK, LMCA, LMCK) today reported third quarter 2016 results. Highlights include<sup>(1)</sup>:

- Attributed to Liberty SiriusXM Group
  - SiriusXM reported strong third quarter 2016 results
    - Revenue climbed 9% to \$1.3 billion, a quarterly record
    - Net income rose 16% to \$194 million and adjusted EBITDA<sup>(2)</sup> grew 10% to \$492 million
    - SiriusXM increased 2016 revenue and adjusted EBITDA<sup>(2)</sup> guidance on October 27<sup>th</sup>
    - SiriusXM initiated regular quarterly dividend of \$0.01 per share
    - SiriusXM's share buyback authorization increased by \$2 billion
  - Liberty Media's ownership of SiriusXM stood at 65.5% as of October 25<sup>th</sup>
- Attributed to Liberty Braves Group
  - Braves named Brian Snitker as manager for 2017 season
  - On-field turnaround second half of season, finishing with 37-35 record post All-Star break
- Attributed to Liberty Media Group
  - Made minority investment in and announced agreement to acquire Formula 1 ("F1")
  - Raised \$445 million through private offering of senior debentures exchangeable into Time Warner Inc. shares to partially fund F1 minority investment

"We were thrilled to announce our planned acquisition of F1, the iconic global motorsports business. We see tremendous opportunities and are excited for Chase Carey to bring his media and business experience to the sport," said Greg Maffei, Liberty President and CEO. "SiriusXM again turned in stellar results, now servicing nearly 31 million customers, and also intends to institute a quarterly dividend. Live Nation also produced outstanding results, with record quarterly growth in operating income and adjusted operating income across each core division. The Atlanta Braves











## LIBERTY MEDIA FINANCIAL METRICS - QUARTER

	Three months ended	
	September 30,	
	2015	2016
amounts in millions		
Liberty SiriusXM Group		
SIRIUS XM	\$ 1,165	\$ 1,276
Total Liberty SiriusXM Group	1,165	1,276
Liberty Braves Group		
Corporate and other	119	109
Total Liberty Braves Group	119	109
Liberty Media Group		
Corporate and other	—	—
Total Liberty Media Group	—	—
Consolidated Liberty	\$ 1,284	\$ 1,385
Liberty SiriusXM Group		
SIRIUS XM	\$ 328	\$ 381
Corporate and other	—	(14)
Total Liberty SiriusXM Group	328	367
Liberty Braves Group		
Corporate and other	16	1
Total Liberty Braves Group	16	1
Liberty Media Group		
Corporate and other	(23)	(16)
Total Liberty Media Group	(23)	(16)
Consolidated Liberty	\$ 321	\$ 352
Liberty SiriusXM Group		
SIRIUS XM	\$ 451	\$ 490
Corporate and other	—	(8)
Total Liberty SiriusXM Group	451	482
Liberty Braves Group		
Corporate and other	30	16
Total Liberty Braves Group	30	16
Liberty Media Group		
Corporate and other	(8)	e

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**Additional Information**

Nothing in this communication shall constitute a solicitation to buy or an offer to sell shares of Liberty Media's Series C Liberty Media common stock or any other series of its common stock. Liberty Media stockholders and other investors are urged to read the proxy statement [here](#) and the [SEC filing](#).













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