

Item 2.02. Results of Operations and Financial Condition.

On March 1, 2018, 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 Annual Report on Form 10-K for the year ended December 31, 2017 filed with the Securities and Exchange Commission (the "SEC") on February 28, 2018.

This Item 2.02 and the Earnings Release attached hereto as Exhibit 99.1, insofar as they disclose historical information regarding the Company's results of operations or financial condition for the year ended December 31, 2017, are being furnished to the SEC.

Item 7.01. Regulation FD Disclosure.

On March 1, 2018 and March 2, 2018, the Company announced the proposed offering and pricing, respectively, of \$400 million aggregate original principal amount of its 2.125% Exchangeable Senior Debentures due 2048 (the "Debentures") pursuant to an exemption under the Securities Act of 1933, as amended. The Company also granted to the initial purchasers an option to purchase additional debentures with an aggregate principal amount of up to \$60 million.

The information in this Item 7.01 and the press releases regarding the Company's proposed offering and pricing attached hereto as Exhibits 99.2 and 99.3, respectively, are being furnished to the Securities and Exchange Commission and shall not be deemed "filed" for any purpose.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	<u>Earnings Release, dated March 1, 2018.</u>
99.2	<u>Press Release, dated March 1, 2018, regarding the proposed offering.</u>
99.3	<u>Press Release, dated March 2, 2018, regarding the pricing.</u>

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: March 5, 2018

LIBERTY MEDIA CORPORATION

By: /s/ Wade Haufschild

Name: Wade Haufschild

Title: Vice President



LIBERTY MEDIA CORPORATION REPORTS FOURTH QUARTER AND YEAR END 2017 FINANCIAL RESULTS

Englewood, Colorado, March 1, 2018 - Liberty Media Corporation ("Liberty Media" or "Liberty") (NASDAQ: LSXMA, LSXMB, LSXMK, FWONA, FWONK, BATRA, BATRK) today reported fourth quarter and year end 2017 results. Highlights include :

- Attributed to Liberty SiriusXM Group
 - o SiriusXM reported strWidened year 2017 results



The increases in Liberty SiriusXM Group revenue, operating income and adjusted OIBDA in the fourth quarter and full year 2017 were primarily attributable to an increase in SiriusXM's daily weighted average number of subscribers and an increase in SiriusXM's average monthly revenue per subscriber due to certain rate increases.

SiriusXM is a separate publicly traded company and additional information about SiriusXM can be obtained through its website and filings with the Securities and Exchange Commission. SiriusXM reported its stand-alone fourth quarter and year end results on January 31, 2018. For additional detail on SiriusXM's fourth quarter and year end financial results, please see SiriusXM's earnings release posted to their Investor Relations website. For presentation purposes on page one of this release, we include the results of SiriusXM, as reported by SiriusXM, without regard to the purchase accounting adjustments applied by us for purposes of our financial statements. Liberty Media believes the presentation of financial results as reported by SiriusXM is useful to investors as the comparability of those results is best understood in the context of SiriusXM's historical financial presentation. For a reconciliation of revenue, adjusted OIBDA (as defined by Liberty Media) and operating income for SiriusXM's stand-alone operating results as reported by SiriusXM to those results as reported by Liberty Media, see Liberty Media's Form 10-K for the year ended December 31, 2017.

The businesses and assets attributed to Liberty SiriusXM Group consist primarily of Liberty Media's interest in SiriusXM.

FORMULA ONE GROUP – The following table provides the financial results attributed to the Formula One Group for the fourth quarter and full year 2017. Approximately \$13 million and \$49 million of corporate level selling, general and administrative expense (including stock-based compensation expense) was allocated to the Formula One Group in the fourth quarter and full year 2017, respectively.

“The 2017 season was successful in increasing viewers across TV and digital platforms,” said Chase Carey, Formula 1 Chair Ch

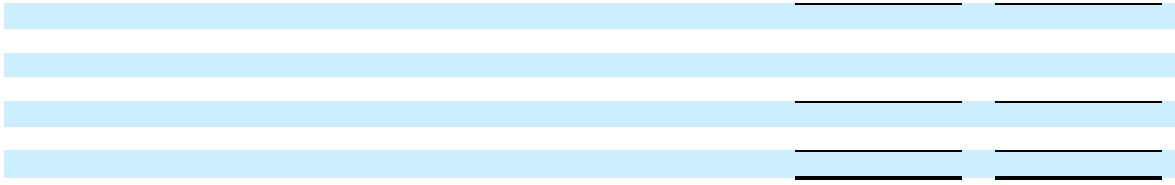


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investments balance attributed to Liberty SiriusXM Group at December 31, 2017 is \$69 million at SiriusXM. Although SiriusXM is a consolidated subsidiary, it is a separate public company with a significant non-controlling interest, therefore Liberty Media di



As of December 31, 2017, construction of the Braves new ballpark was completed on-budget and materially all associated costs have been incurred. The total cost of the project was approximately \$722 million, of which approximately \$392 million of funding was provided by Cobb County and related entities and approximately \$330 million provided by the Braves. As of December 31, 2017, approximately \$419 million had been spent on the mixed-use development. The Braves have provided \$388 million of this funding, of which approximately \$188 million was contributed in equity and approximately \$200 million in debt.

Important Notice: Liberty Media Corporation (Nasdaq: LSXMA, LSXMB, LSXMK, BATRA, BATRK, FWONA, FWONK) ~~PHI~~

NON-GAAP FINANCIAL MEASURES

SCHEDULE 1

This press release includes a presentation of adjusted OIBDA, which is a non-GAAP financial measure, for the Liberty SiriusXM Group, the Braves Group and the Formula One Group, together with reconciliations to operating income, as determined under GAAP. Liberty Media defines adjusted OIBDA as revenue less operating expenses, and selling, general and administrative expenses, excluding all stock based compensation, and excludes from that definition depreciation and amortization, restructuring and impairment charges and separately reported legal settlements that are included in the measurement of operating income pursuant to GAAP.

Liberty Media believes adjusted OIBDA is an important indicator of the operational strength and performance of its es atrength a sllitastu o icc atngf



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March 1, 2018

Liberty Media Corporation Proposes Private Offering of Exchangeable Senior Debentures

ENGLEWOOD, Colo.--(BUSINESS WIRE)-- Liberty Media Corporation ("Liberty") (Nasdaq: LSXMA, LSXMB, LSXMK, BATRA, BATRK, FWONA, FWONK) announced today that it intends to offer \$400,000,000 aggregate original principal amount of senior debentures exchangeable for Sirius XM Holdings Inc. common stock in a private offering (or up to \$460,000,000 aggregate original principal amount of senior debentures if the initial purchasers for the offering exercise their option to purchase additional debentures in full). The debentures will be exchangeable at the option of holders during specified periods. Upon an exchange of debentures, Liberty, at its option, may deliver Sirius XM Holdings Inc. ("Sirius XM") common stock, the value thereof in cash or Liberty's Series C Liberty SiriusXM Common Stock ("LSXMK") or any combination of Sirius XM common stock, cash and/or soe Hb

About Liberty Media Corporation

Liberty Media Corporation operates and owns interests in a broad range of media, communications and entertainment businesses. Those businesses are attributed to three tracking stock groups: the Liberty SiriusXM Group, the Braves Group and the Formula One Group. The businesses and assets attributed to the Liberty SiriusXM Group (Nasdaq: LSXMA, LSXMB, LSXMK) include Liberty Media Corporation's interest in SiriusXM. The businesses and assets attributed to the Braves Group (Nasdaq: BATRA, BTRK) include Liberty Media Corporation's subsidiary Braves Holdings, LLC. The businesses and assets attributed to the Formula One Group (Nasdaq: FWONA, FWONK) consist of all of Liberty Media Corporation's businesses and assets other than those attributed to the Liberty SiriusXM Group and the Braves Group, including its subsidiary Formula 1, its interest in Live Nation Entertainment and minority equity investments in Time Warner Inc.

Liberty Media Corporation

Courtnee Chun, 720-875-5420

Source: Liberty Media Corporation

March 2, 2018

Liberty Media Corporation Prices Private Offering of \$400 Million of 2.125% Exchangeable Senior Debentures due 2048

ENGLEWOOD, Colo.--(BUSINESS WIRE)-- Liberty Media Corporation (“Liberty”) (Nasdaq: LSXMA, LSXMB, LSXMK, BATRA, BATRK, FWONA, FWONK) announced today that it has priced and agreed to sell to initial purchasers in a private offering \$400 million aggregate original principal amount of its 2.125% exchangeable senior debentures due 2048 (the “debentures”). Liberty has also granted to the initial purchasers an option to purchase additional debentures in an aggregate original principal amount of up to \$60 million.

Upon an exchange of debentures, Liberty, at
