

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

February 13, 2007

LIBERTY MEDIA CORPORATION

Delaware

000-51990

84-1288730

12300 Liberty Blvd.
Englewood, Colorado 80112

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FOR IMMEDIATE RELEASE
February 13, 2007

**LIBERTY MEDIA AND CBS CORPORATION AGREE
TO EXCHANGE CBS SHARES HELD BY LIBERTY**

Liberty to exchange stake for WFRV-TV Green Bay and cash

