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

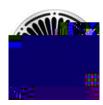
LIBERTY MEDIA CORPORATION

Delaware 000-51990 84-1288730

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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