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** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Immediately following the Split-Off (as defined below), Liberty Entertainment common stock (LMDI) was redesignated as Liberty Starz common stock (LSTZ).

(2) On November 19, 2009, the Issuer completed a partial redemption of Liberty Entertainment common stock (the Split-Off), pursuant to which 0.9 of each share of the Issuer's Liberty Entertainment common stock was redeemed for 0.9 of a share of the corresponding series of the common stock of a newly formed, wholly owned subsidiary of the Issuer, Liberty Entertainment, Inc. (LEI), with 0.1 of each share of Liberty Entertainment common stock remaining outstanding and redesignated as Liberty Starz common stock.

Immediately following the Split-Off on November 19, 2009, a business combination transaction (the DTV Business Combination) among the Issuer, LEI, The DIRECTV, Group, Inc. (DIRECTV), DIRECTV (Holdings) and certain other persons was completed. Pursuant to the DTV Business Combination, (i) John Malone and certain related persons contributed each of their shares of LEI Series B common stock to Holdings for 1.11130 shares of Holdings Class B common stock, (ii) LEI merged with a subsidiary of Holdings and each share of LEI Series A common stock and Series B common stock outstanding at such time was converted into 1.11130 shares of Holdings Class A common stock; and (iii) DIRECTV merged with a subsidiary of Holdings and each share of DIRECTV common stock was converted into one share of Holdings Class A common stock.

(4) Pursuant to the Split-Off on November 19, 2009, the number of shares subject to, and the exercise or base price relating to, options to purchase, and stock appreciation rights relating to, shares of Liberty Entertainment common stock held by the Reporting Person were adjusted and converted into an option to purchase, or stock appreciation right relating to, as applicable, shares of the applicable series of LEI common stock and shares of the applicable series of Liberty Starz common stock. Additionally, pursuant to the DTV Business Combination, each LEI stock option and stock appreciation right was converted into an option to purchase, or stock appreciation right relating to, shares of Holdings Class A common stock in accordance with the terms of that transaction. Column 9 reflects the retained options to purchase, or stock appreciation rights relating to, the applicable series of Liberty Starz common stock.

(5) The stock option or stock appreciation right is fully vested.

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