

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K/A

(Amendment No. 1)

CURRENT REPORT

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

Date of Report (date of earliest event reported): **November 19, 2009**

LIBERTY MEDIA CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

001-33982

(Commission
File Number)

84-1288730

(I.R.S. Employer
Identification No.)

12300 Liberty Blvd.

Englewood, Colorado 80112

(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: **(720) 875-5400**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.01. Completion of Acquisition or Disposition of Assets.

This Form 8-K/A amends the Current Report on Form 8-K of Liberty Media Corporation (**Liberty Media**), dated November 19, 2009, regarding the Split Off of Liberty Entertainment, Inc. (**LEI**) from Liberty Media and the business combination transaction among Liberty Media, LEI and The DIRECTV Group, Inc. The sole purpose of this amendment is to provide the pro forma information required by Item 9.01, which was excluded from the original filing in reliance on paragraph (a)(4) of Item 9.01 of Form 8-K.

Item 2.01. Completion of Acquisition or Disposition of Assets. 2% 2% 2% .05% 2% 2% webP #20"Å ; #52' - * - 202 Å % "ì «÷ ñ u• 5

EXHIBIT INDEX

99.1 Unaudited pro forma .1

Liberty Media Corporation and Subsidiaries

Notes to Pro Forma Condensed Consolidated Financial Statements

September 30, 2009

(unaudited)

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- (1) On November 19, 2009, Liberty Media Corporation (“Liberty Media”) completed the redemption of a portion of the outstanding shares of Liberty Media’s Entertainment Group tracking stock for all of the outstanding shares of a newly formed, wholly owned subsidiary of Liberty Media, Liberty Entertainment, Inc. (“LEI”) (the “Redemption”). The Redemption and the resulting separation of LEI from Liberty Media pursuant to the Redemption are referred to herein as the Split Off.

In connection with the Redemption, Liberty Media redeemed 90% of the outstanding shares of each series of Liberty Entertainment common stock for 100% of the outstanding shares of the same series of LEI, with cash in lieu of fractional shares.

- (2) Represents the historical financial position and results of operations of LEI. At the time of the Split Off, LEI held Liberty Media’s 57% interest in The DIRECTV Group, Inc., a 100% interest in Liberty Sports Holdings, LLC and a 65% interest in Game Show Network, LLC.
- (3) Immediately preceding the November 19, 2009 Split Off, Liberty Media contributed approximately \$120 million in cash to LEI. Had the Split Off occurred on September 30, 2009, such cash contribution would have been \$93 million.
- (4) On the date of the Split Off, LEI repaid \$226 million of loans previously borrowed from Liberty Media pursuant to a revolving credit facility. On September 30, 2009, the balance of such loans was \$146 million.