

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G
Under the Securities Exchange Act of 1934

(Initial Filing)*

Liberty Media Corporation

(Name of Issuer)

Liberty Capital Series A Common Stock

(Title of Class and Securities)

53071M302

(CUSIP Number of Class of Securities)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- /X/ Rule 13d-1(b)
- / / Rule 13d-1(c)
- / / Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following page(s))

CUSIP No. 530718105

13G

(1) NAMES OF REPORTING PERSONS
Southeastern Asset Management, Inc. I.D. No. 62-0951781

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP ~~owh~~HECK THE (CCCCCCCCCCCCCCCCCCCC)

: (7) SOLE DISPOSITIVE POWER
(Discretionary Accounts)
: 8,564,795 shares

: (8) SHARED DISPOSITIVE POWER
: 4,038,172 shares (Shared)
4,650 shares (None)

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
12,607,617 shares

(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES
CERTAIN SHARES -X- See Items 4(c)(iii) and 4(c)(iv).

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
9.4 %

(12) TYPE OF REPORTING PERSON
IA

CUSIP No. 530718105 13G

(1) NAMES OF REPORTING PERSONS
O. Mason Hawkins I.D. No. XXX-XX-XXXX

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:
(a)
(b) X

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
Citizen of United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
:(5) SOLE VOTING POWER
:(Discretionary Accounts)
: None

:(6) SHARED VOTING POWER

: None

:(7) SOLE DISPOSITIVE POWER

: None

:(8) SHARED DISPOSITIVE POWER

: None

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
None (See Item 3)

(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES
CERTAIN SHARES

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
0.0 %

(12) TYPE OF REPORTING PERSON
IN

Introduction

The filing parties had previously filed with respect to the Series A Common stock of the Issuer (CUSIP 530718105). In connection with a Merger transaction which was completed on May 9, 2006, the Series A Common stock was exchanged for two tracking stocks: Series A Liberty Interactive Common Stock (CUSIP 53071M104) and Series A Liberty Capital Common Stock (CUSIP 53071M302). Going forward, the filing parties will Treat each of the tracking stocks as separate classes for purposes of Rule 13d-1.

Investment company registered under the Investment Company Act of 1940, as follows:

Longleaf Partners Fund - 4,038,172

No Power to Vote - 1,065,850 shares. This figure does Not include 111,750 shares held by completely non-Discretionary accounts over which the filing parties have neither voting nor dispositive power and for which the filing parties disclaim beneficial ownership.

(iii). sole power to dispose or to direct the disposition of:

8,564,795 shares

(iv). shared or no power to dispose or to direct the disposition of:

Shared - 4,038,172 shares

Securities owned by the following series of Longleaf Partners Funds Trust, an open-end management investment company registered under the Investment Company Act of 1940, as follows:

Longleaf Partners Fund - 4,038,172

No Power - 4,650 shares. This figure does not include 111,750 shares held by completely non-Discretionary accounts over which the filing parties have neither voting nor dispositive power and for which the filing parties disclaim beneficial ownership.

Item 5. Ownership of Five Percent or Less of a Class: N/A

Item 6. Ownership of More Than Five Percent on Behalf of Another Person: N/A

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company: N/A

Item 8. Identification and Classification of Members of the Group: N/A

Item 9. Notice of Dissolution of Group: N/A

Item 10. Certification:

By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and are a part of the ordinary course of business of the issuer.

/s/ O. Mason Hawkins

Joint Filing Agreement

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, the persons or entities named below agree to the joint filing on behalf of each of them of this Schedule 13G with respect to the Securities of the Issuer and further agree that this joint filing agreement be included as an exhibit to this Schedule 13G. In evidence thereof, the undersigned hereby execute this Agreement as of February 6, 2007.

Southeastern Asset Management, Inc.

By /s/ Andrew R. McCarroll

Andrew R. McCarroll
Vice President and General Counsel

O. Mason Hawkins, Individually

/s/ O. Mason Hawkins

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SCHEDULE 13G - Liberty Media Corporation ("Issuer")
Initial Filing
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