

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT

Pursuant to Section 13(a) of the Securities Exchange Act of 1934

Date of Report (date of earliest event) October 28, 2008

LIBERTY MEDIA CORPORATION

(Exact name of registrant as provided in its charter)

are
jurisdiction of
(or organization)

000-5100

(or)

84-1288730
(.R.S. employer
identification no.)

1230

Englewood, Colorado 80112

(Address of principal executive offices and principal place of business)

Registrant's telephone number, including area code 303-540

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

- Written communications pursuant to Rule 2 under the Securities Act (17 CFR 240.2)
- Soliciting material pursuant to Rule 13(a)-2 under the Exchange Act (17 CFR 240.13a-2)
- Recommended communications pursuant to Rule 13d-2 under the Exchange Act (17 CFR 240.13d-2)
- Recommended communications pursuant to Rule 13e-4 under the Exchange Act (17 CFR 240.13e-4)

DECLARATION
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If

FOR IMMEDIATE RELEASE

LIBERTY MEDIA LLC ANNOUNCES EXPIRATION AND FINAL RESULTS OF TENDER OFFERS FOR 7-7/8% SENIOR NOTES DUE 2009 AND 7-3/4% SENIOR NOTES DUE 2008

Liberty Media LLC ("Liberty") today announced the expiration and final results of its tender offers commenced September 26, 2008 for any and all of its outstanding 7-7/8% Senior Notes due 2009 ("2009 Notes") and 7-3/4% Senior Notes due 2008 ("2008 Notes").

The tender offers were completed on Thursday, October 9, 2008 with a total of approximately 2.6 million 2009 Notes and approximately 2.6 million 2008 Notes being tendered. The total consideration for the tendered notes was approximately \$1.2 billion.

As of 4:00 p.m. Eastern Time on Thursday, October 9, 2008, approximately 2.6 million 2009 Notes and approximately 2.6 million 2008 Notes were tendered pursuant to the tender offers.

Liberty will accept for payment all 2009 Notes tendered after the expiration date for which Liberty will pay 99% of the principal amount tendered and a coupon for accrued interest on the amount tendered.

Liberty will also accept for payment all 2008 Notes tendered after the expiration date for which Liberty will pay 99% of the principal amount tendered and a coupon for accrued interest on the amount tendered.

Liberty has retained Citicorp Securities Corporation ("Citicorp") to serve as the depository and information agent for the tendered notes. Citicorp can be reached at (800) 8-8-06 (toll free) or (212) 857-0606 (for banks and brokers).

This press release does not constitute an offer to purchase or a solicitation of any securities. The tender offers have been made solely by the offer to purchase dated September 26, 2008 and the related letter of transmittal.

Liberty Media LLC is an intermediate holding company of Liberty Media Corporation, which owns interests in a broad range of electronic retailing, media, communications and entertainment businesses.

Certain statements in this press release may constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of Liberty Media LLC and its subsidiaries to differ materially from any future results, performance and achievements. Such risks, uncertainties and other factors include the risks and factors described in the publicly filed documents of Liberty Media LLC, including its most recently filed Annual Report on Form 10-K.