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undersigned hereunto duly authorized.

Date: November 10, 2009

# LIBERTY MEDIA CORPORATION

By:

/s/ Mark E. Burton Name: Mark E. Burton Title: Vice President

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# EXHIBIT INDEX

Exhibit No.	Name
99.1 99.2	Press Release dated November 9, 2009 Excerpts of communications relating to the proposed split-off and proposed business combination
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# LIBERTY MEDIA REPORTS THIRD QUARTER FINANCIAL RESULTS

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dentiano production this past weekend for Men Who Stare at Goats."	
hare Repurchases	
nere were no share repurchases of Liberty Capital stock during the third quarter of 2009. Liberty has	approximately \$110 million remaining under its Liberty Capital etc
naketitised at thorization.	approximately \$117 minion remaining under its Electly Capital sec
ne businesses and assets attributed to Liberty Capital group are all of Liberty's businesses and assets	other than those attributed to the Liberty Interactive group and Libe
titidainhoe akgtesshan Poisatlude its subsidiaries Starz Media, True Position, Atlanta National League B	Baseball Club (the owner of the Atlanta
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raves), its interests in SIRIUS XM, and minority interests in Timah gregreg r at Regreg gregr Õ	T
aves), its interests in Stricts Awi, and inmorthy interests in Timal gigigig 1 angigi gigit	1
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October, has already generated more than \$60 million in domestic box office, well beyond projections, making it the best performing Overture Film release to date and we had

#### SUPPLEMENTAL INFORMATION

As a supplement to Liberty's consolidated statements of operations, to be included in its Form 10-Q, the following is a presentation of quarterly financial information and operating metrics on a stand-alone basis for the three largest privately held businesses (QVC, Starz Entertainment, and Starz Media) owned by or in which Liberty held an interest on September 30, 2009.

Please see below for the definition of adjusted OIBDA and a discussion of management's use of this performance measure. Schedule 2 to this press release provides a reconciliation of adjusted OIBDA for each identified entity to that entity's operating income for the same period, as determined under GAAP.

#### QUARTERLY SUMMARY

(amounts in millions)	3Q(	08	4Q08	1Q09	2	Q09	3Q09
Liberty Interactive Gr0gLDW60671580							
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<b>. Mikabaté Batteh</b> venyO *					
Market Hereny O Expense	(15)	21	(17)	(23)	(20)
Impairment of Long-Lived Assets	_	(1,262)	_	_	_
Operating Income (Loss)	47	(1,146)	104	57	59
Liberty Capital Group					
Adjusted OIBDA	(92)	(106)	(32)	4	(71)
Depreciation and Amortization	(24)	(23)	(20)	(22)	(20)
Stock Compensation Expense	(1)	3	(1)	(1)	(3)
Impairment of Long-Lived Assets	(34)	(217)	_	_	_
Operating Loss	(151)	(343)	(53)	(19)	(94)
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The following table provides a reconciliation of adjusted OIBDA to earnings from continuing operations before income taxes and minority interest for the three months ended September 30, 2008 and 2009, respectively.

(amounts in millions)	2	2008	2009
Liberty Interactive Group	\$	312	345
Liberty Entertainment Group		74	86
Liberty Capital Group		(92)	(71)
Consolidated Adjusted OIBDA	\$	294	360
Consolidated Segment Adjusted OIBDA	\$	294	360
Stock-Based Compensation		(24)	(35)
Depreciation and Amortization		(179)	(166)
Impairment of long-lived assets		(34)	_
Interest Expense		(190)	(194)
Share of Earnings of Affiliates		141	138
Realized and Unrealized (Losses) on Financial Instruments, net		77	(326)
Losses on Dispositions, net		(2)	(14)
Other than temporary declines in fair value of investments		(444)	_
Other, net		714	ò

Commission File No.: 333-158795

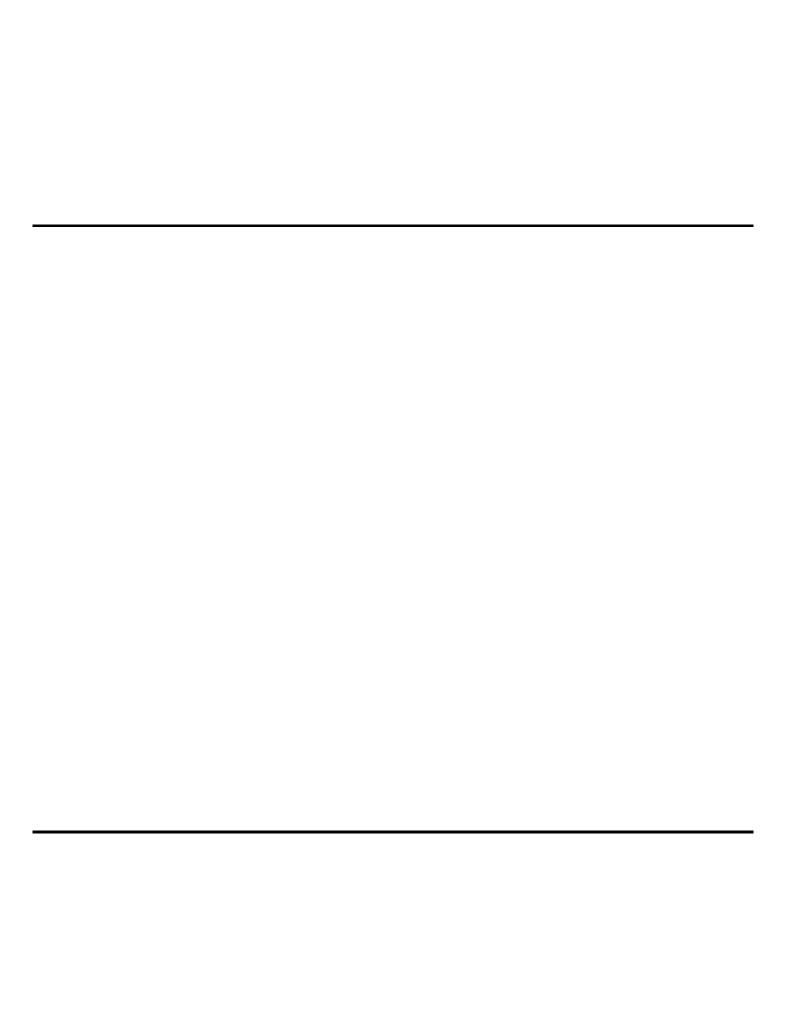
Filed by Liberty Media Corporation Pursuant to Rule 425 Under the Securities Act of 1933 and deemed filed pursuant to Rule 14a-6(b) of the Securities Exchange Act of 1934. Subject Company: Liberty Media Corporation Commission File No.: 001-33982 Subject Company: Liberty Entertainment, Inc.

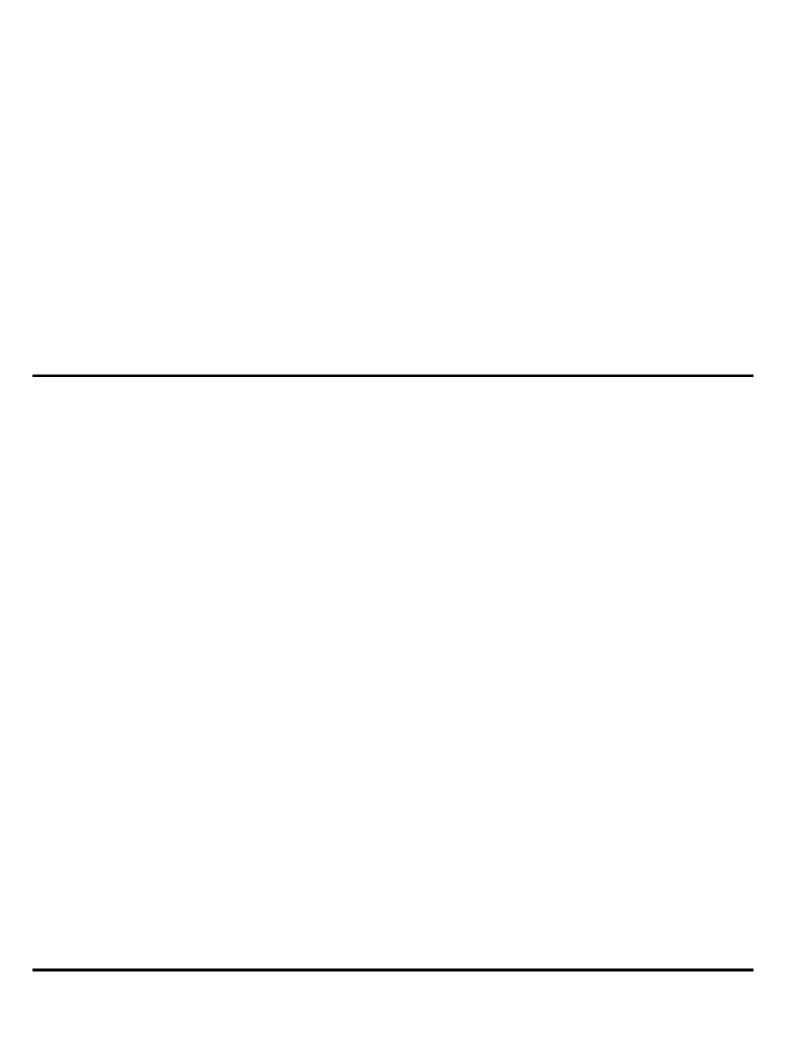
### 1. Excerpts from Earnings Release

Highlights include:

- Increased adjusted OIBDA at Starz Entertainment by 19% and revenue by 8%
- Mailed proxy statement for split-off of Liberty Entertainment Inc. (LEI) and business combination with DIRECTV, set stockholder vote for November 19th Reached 52-week highs on all Liberty stocks in the past two months

"Building on momentum from the second quarter,





Yes, a quick question for Greg.

Is there a scenario where you could see combining Starz Media with Starz Entertainment before Starz Media's cash flow positive and can you give us some idea as to how we might look at valuation even if it's some time off?

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#### **Company Representative**

Well I think to be clear it would be complication of Liberty or with Starz Entertainment just the channels so to go into that vehicle.

So where synthether he almout valuation you think not only the run rate whether it be loss or positive but what's the value in the ultimehilnil