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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**

<b>Exhibit No.</b>	<b>Name</b>
99.1	Press Release dated November 9, 2009
99.2	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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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 added to our backlog this past weekend for *Men Who Stare at Goats*.”

**Share Repurchases**

There were no share repurchases of Liberty Capital stock during the third quarter of 2009. Liberty has approximately \$119 million remaining under its Liberty Capital stock repurchase authorization.

The 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 Liberty Entertainment. Liberty Capital group includes its subsidiaries Starz Media, TruePosition, Atlanta National League Baseball Club (the owner of the Atlanta

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Braves), its interests in SIRIUS XM, and minority interests in Time Warner Entertainment Group, L.P. and Time Warner Entertainment Group, L.P. T

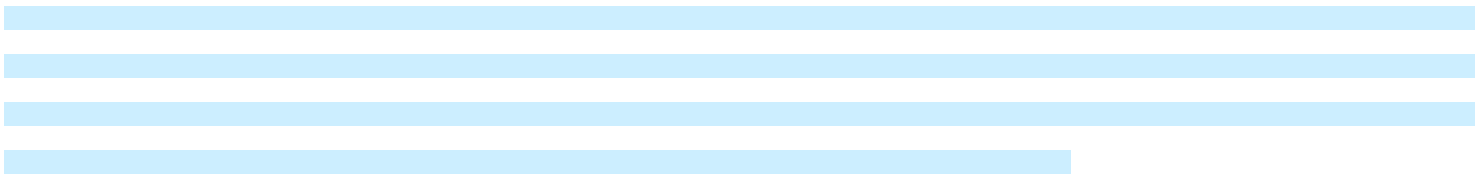
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Interest Expense	(15)	21	(17)	(23)	(20)
Impairment of Long-Lived Assets	—	(1,262)	—	—	—
<b>Operating Income (Loss)</b>	<b>47</b>	<b>(1,146)</b>	<b>104</b>	<b>57</b>	<b>59</b>

**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)	—	—	—
<b>Operating Loss</b>	<b>(151)</b>	<b>(343)</b>	<b>(53)</b>	<b>(19)</b>	<b>(94)</b>

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)	2008	2009
Liberty Interactive Group	\$ 312	345
Liberty Entertainment Group	74	86
Liberty Capital Group	(92)	(71)
<b>Consolidated Adjusted OIBDA</b>	<b>\$ 294</b>	<b>360</b>
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	0



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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.  
Commission File No.: 333-158795

**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,

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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 ~~when you think about~~ valuation you think not only the run rate whether it be loss or positive but what's the value in the ultimate ~~hill~~

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