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Date: August 10, 2010

LIBERTY MEDIA CORPORATION

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<u>Exhibit No.</u>	<u>Name</u>
99.1	Press Release dated August 9, 2010
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LIBERTY MEDIA REPORTS SECOND QUARTER 2010 FINANCIAL RESULTS

Englewood, Colorado, August 9, 2010 — Liberty Media Corporation (“Liberty”) (Nasdaq: LCAPA, LCAPB, LINTA, LINTB, LSTZA, LSTZB) today reported second quarter results for Liberty Capital group, Liberty Interactive group and Liberty Starz group. Highlights include(1):

- Achieved adjusted OIBDA(2) margins at QVC US of 25.4%, the second highest level in QVC’s history
 - Through a successful tender offer and subsequent open-market purchases through July 26, 2010, retired \$479 million principal amount of 5.7% bonds due 2013
 - Attained solid viewership of *The Pillars of the Earth*, which debuted on Starz in July
 - Completed new comprehensive affiliation agreement with Comcast at Starz Entertainment
 - Repurchased \$344 million of Liberty Capital stock, from May 3 through July 30, 2010, year-to-date purchases represent 10% of the shares outstanding
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QVC recently launched a refinancing of its bank credit agreement and expects it to close prior to the end of August. The refinancing was prompted by improved bank markets allowing for lower pricing and better structural flexibility.

Effective August 2, 2010, upon the expiration of the existing contract, QVC entered into a new agreement with GE Money Bank, who provides revolving credit directly to QVC customers solely for the purchase of merchandise from QVC. Under the new agreement QVC and GE Money Bank share the net revenue of the credit card program according to percentages that vary with the performance of the portfolio. Net revenue includes finance charges and late fees, less write-offs of uncollectible accounts and other expenses. The terms of the new agreement are different than the expired agreement, under which QVC retained the rights to all net revenue. QVC estimates operating income (and adjusted OIBDA) would have been

\$20-25 million per year over the next three years compared to the expired contract. QVC also increased its cash deposit maintained as collateral for the credit agreement from \$501 million to \$550 million, resulting in a net increase in cash. As a result, QVC expects an overall net economics of the new agreement to be positive and to result in an increase in cash on hand. For example, although there is no reduction in the amount of its existing indebtedness.

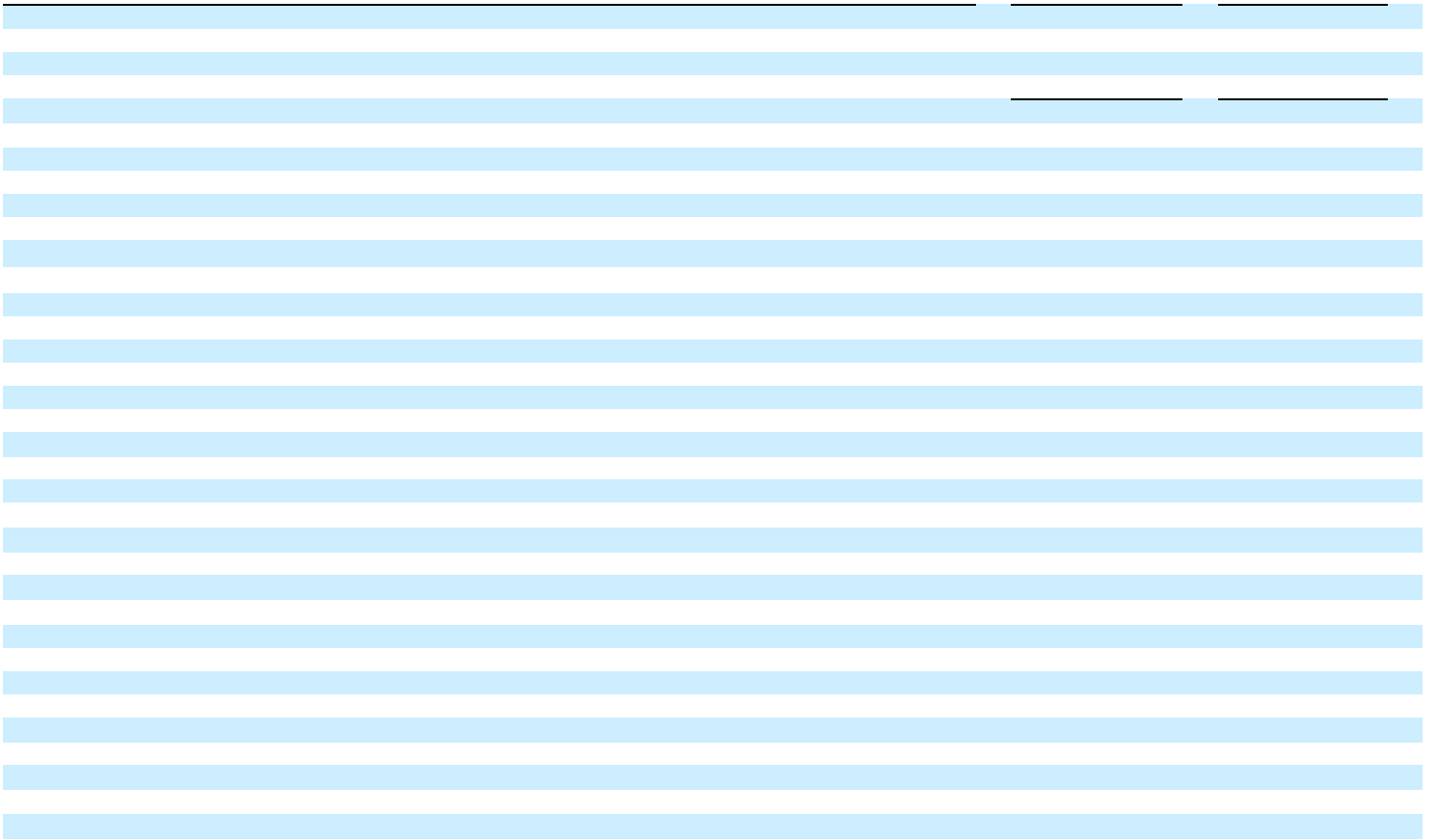
eCommerce Businesses

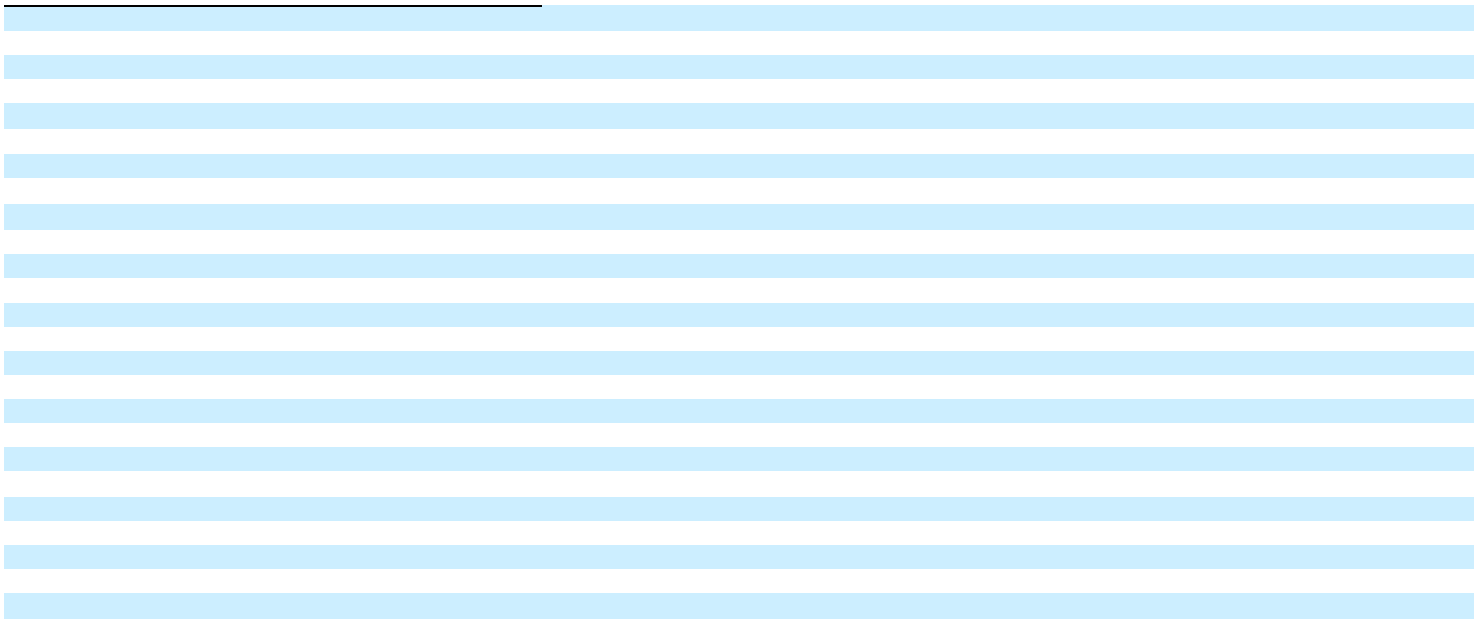
In the aggregate, the eCommerce businesses revenue increased by \$29 million in the second quarter of 2010, which was partially due to lower commission rates earned when customers sign-up for third-party online services. In the second quarter of 2010, QVC implemented promotions to change the commission rates, which reduced the revenue earned in the second quarter of 2010. The lower commission rates have positively impacted revenue throughout 2010. Revenue earned from the commissions yielded significant positive impact on revenue throughout 2010. However, the lower commission rates have negatively impacted adjusted OIBDA on a percentage basis. Furthermore, during the second quarter of 2010, QVC implemented a new agreement based on potential usage, which negatively impacted adjusted OIBDA margins. Adjusted OIBDA for the eCommerce businesses decreased by 74% or \$23 million. Additionally, in the second quarter start-up costs for the eCommerce businesses decreased by 74% or \$23 million.

Share Repurchases

There were no share repurchases of Liberty Interactive stock from May 3, 2010 through July 30, 2010. Liberty has approximately \$740 million remaining under its Liberty Interactive stock repurchase authorization.

The businesses and assets attributed to Liberty Interactive group are engaged in, or are ownership interests in companies that are engaged in, video and on-line commerce,





Liberty Starz Group**Starz Entertainment**

Adjusted OIBDA	105	93	78	106	107
Depreciation and Amortization	(5)	(3)	(4)	(4)	(4)
Stock Compensation Expense	(8)	(12)	(9)	(3)	(1)
Operating Income	<u>92</u>	<u>78</u>	<u>65</u>	<u>99</u>	<u>102</u>

Liberty Capital Group**Starz Media**

Adjusted OIBDA	17	(71)	(44)	(7)	(54)
Depreciation and Amortization	(3)	(2)	(1)	(2)	(2)
Stock Compensation Expense	1	—	1	—	1
Operating Income (Loss)	<u>15</u>	<u>(73)</u>	<u>(44)</u>	<u>(9)</u>	<u>(55)</u>

The average



...When you talk about rights and doing collaborative deals, what sort of rights specific are you really targeting, is it just US pay TV or are you interested in say US DVD, later on streaming and the like?

And Greg a more general one, when you look at buybacks, now you clearly were aggressive at LCAPA, not so at Liberty Starz this quarter, how much is Liberty Media overall view that you think this is how much of the t yœ â



...then lastly on Liberty Starz, when you look at — you mentioned you retained the rights for home entertainment for Camelot, when you look at a fairly successful series, some of the HBO shows over the years, what would be the home entertainment potential for a mild hit or break out hit? I would assume those are real dollars, if you could just put a broad collar in quantifying that?

Chris Albrecht - Starz Entertainment - CEO

Yes, with regard to the DVD, I mean, obviously the DVD business has been declining. And— but we do believe that those rights on successful series and mini series, are worth real revenue. And unlike the theatrical business where there's has been a target ratio between box office and DVD sales, the TV business has been a lot less of a formulaic business.

And the research that we have been able to get, the information that we have been able to get, shows that box sets of successful series and event type mini series are holding up better than the theatrical marketplace is. And we're going to get some firsthand experience in that, because we're going to [streak] the Spartacus DVD first season in September. So this is a little bit of a new frontier for us. But we do look at these rights, as I said before, as opportunistic on a case-by-case and overall slate basis. And we still think that there's value there with the right projects.

Caller

...First question is on Starz Media. I guess I was hoping you could provide some color on what may drive some of the revenue in the second half of this year, was it mostly coming from filmed library? And then in terms of cost with the— with two-thirds of the over head going over to Relativity, what would make up the cost side of that in the second half?

Chris Albrecht - Starz Entertainment - CEO

Revenue in Starz Media for the second half of the year will be driven mostly by the library and the current products that are out there on the Overture side, as well as three additional Overture titles, which will be released, as I said before, through our new distribution services agreement with Relativity, which is using the former Overture team, so they're very familiar with the films. We— with respect to the expenses going forward, as I said, we're evaluating all the strategic options for the Starz Media businesses, and we're committed to trying to get the best result for the Starz Media shareholders as we go forward. But as I mentioned, we're looking at significantly less losses in the Starz Media category given the decision that we made on Overture.

Caller

Right. And so — so is Starz Media getting a distribution fee on the three films that are being released via Relativity?

Chris Albrecht - Starz Entertainment - CEO

No, actually we have a distribution services. We— the ownership structure of those films remains intact. The only thing Relativity is doing is distributing those films for us. So it's actually the reverse of what you said.