

Nelson Mullins

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REDACTED - FOR PUBLIC INSPECTION

August 16, 2007

Via Hand Delivery

Ms. Marlene H. Dortch
Office of the Secretary
Federal Communications Commission
445 12th Street, S.W.
Washington, D.C. 20554

FILED/ACCEPTED

AUG 16 2007

Federal Communications Commission
Office of the Secretary

Re: Consolidated Application of News Corporation and The DIRECTV Group, Inc., Transferors, and Liberty Media Corporation, Transferee, for Authority to Transfer Control, MB Docket No. 07-18

Dear Ms. Dortch:

This is to supplement our July 9, 2007 letter on behalf of Discovery Holding Company ("Discovery Holding") in response to the Information and Document request for Liberty ("Request"). Discovery Holding is producing the enclosed documents in response to the Request. In accordance with Definition and Instruction W, Discovery Holding has attempted to identify the Request No. to which each document is responsive.

Thus, Discovery Holding has numbered the responsive documents as follows:

Request No. I.D.--Document Nos. DHC.I.D.0000123-DHC.I.D.00001251.

Discovery Holding has attempted to eliminate multiple identical copies of responsive documents.

To date, Discovery Holding has not identified any documents responsive to the other requests for documents relevant to it (Request Nos. I.D, I.E., II.G and III.D). Discovery Holding continues to devote substantial resources to review expeditiously thousands of pages of documents among which responsive documents may be located. If it identifies additional responsive documents, Discovery Holding will make one further supplemental production of documents in response to the Request.

Ms. Marlene H. Dortch
August 16, 2007
Page 2

Discovery Holding is submitting, with this letter, two copies of the responsive documents designated for public inspection. Discovery Holding has designated certain documents as **CONFIDENTIAL INFORMATION - SUBJECT TO PROTECTIVE ORDER IN MB DOCKET NO. 07-18 before the Federal Communications Commission**, pursuant to the Protective orders adopted in this proceeding. Because Discovery Holding has designated as Confidential the entirety of the documents marked as CONFIDENTIAL INFORMATION, it has included identification sheets in the production to identify such documents. Again, as requested by the Commission staff, Discovery Holding has included an index of the documents on each box and enclosed a copy of this letter in each box of responsive documents.

Discovery Holding will make the Stamped Confidential Documents available for inspection in accordance with the Protective Orders at the offices of Nelson, Mullins, Riley & Scarborough LLP at the above address. Please contact Thomas Bardo, Esquire ((202) 712-2817) to make arrangements for such inspection.

If you have any questions regarding the enclosures, please contact me.

Respectfully submitted,



Robert L. Hoegle
Counsel for Discovery Holding Company

RLH:kjk

Enclosures

cc: Rosemary Harold, Rosemary.Harold@fcc.gov (w/o encls.)
Sarah Whitesell, Sarah.Whitecell@fcc.gov (w/o encls.)
Tracy Waldon, Tracy.Waldon@fcc.gov (w/o encls.)
Royce Sherlock, Royce.Sherlock@fcc.gov (w/o encls.)
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William Beckwith, William.Beckwith@fcc.gov (w/o encls.)
Jim Bird, Jim.Bird@fcc.gov (w/o encls.)
Marilyn Simon, Marilyn.Simon@fcc.gov (w/o encls.)

SPECIFICATION - I.D.
(PUBLIC)

From: Dan Dorenkamp

Sent: 3/29/2007 3:05:46 PM

To: Dave Flowers; Neal Dermer; Laura Baldi; Chris Shean; Brian Wendling; Mark Burton; King, Kelly; Chris Olsen; Mark Carleton; Bill Fitzgerald; Charles Tanabe; Craig Troyer; Pamela Coe; John Orr; Reggie Salazar; Albert Rosenthaler; Dob Bennett; Greg Maffei

CC:

Subject: Discovery Communications Signs Letter of Intent to Redeem 25% Interest Held by Cox Communications

<http://news.moneycentral.msn.com/ticker/article.aspx?feed=PR&date=20070329&id=6683737>

From: Dan Dorenkamp

Sent: 3/29/2007 8:06:54 PM

To: Dave Flowers; Neal Dermer; Laura Baldi; Chris Shean; Brian Wendling; Mark Burton; King, Kelly; Chris Olsen; Mark Carleton; Bill Fitzgerald; Charles Tanabe; Craig Troyer; Pamela Coe; John Orr; Reggie Salazar; Albert Rosenthaler; Dob Bennett; Greg Maffei

CC:

Subject: FW: Discovery Communications Signs Letter of Intent to Redeem 25% Interest Held by Cox Communications

DISCA closed at \$19.43, up \$1.12, \$.04 off the high of \$19.47 on the day. Volume was 4.7 million shares, ~4x average daily volume.

From: Dan Dorenkamp

Sent: Thursday, March 29, 2007 9:06 AM

To: Dave Flowers; Neal Dermer; Laura Baldi; Chris Shean; Brian Wendling; Mark Burton; King, Kelly; Chris Olsen; Mark Carleton; Bill Fitzgerald; Charles Tanabe; Craig Troyer; Pamela Coe; John Orr; Reggie Salazar; Albert Rosenthaler; Dob Bennett; Greg Maffei

Subject: Discovery Communications Signs Letter of Intent to Redeem 25% Interest Held by Cox Communications

<http://news.moneycentral.msn.com/ticker/article.aspx?feed=PR&date=20070329&id=6683737>

From: Blaylock, Gary
Sent: 7/12/2005 2:57:10 PM
To: Rosen, Matthew; Shulman, Dean; JENMOSS@skadden.com
CC: Rosenthaler, Albert
Subject:

Attached are the Schedule 13-G filings for Liberty Media Corporation and the description of the 5% shareholders provided in the Discovery Holding Company information statement.

Gary

Attachment: DOC (78).PDF
Attachment: Sch 13G Comcast.doc
Attachment: Sch 13G Citigroup.doc
Attachment: Sch 13G Cap Research.doc

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5% SHAREHOLDERS

Certain Tax Code Limitations on Deductibility

In order for us to deduct the amounts described above, such amounts must constitute reasonable compensation for services rendered or to be rendered and must be ordinary and necessary business expenses. Our ability to obtain a deduction for future payments under the incentive plan could also be limited by Section 280G of the Code, which provides that certain excess parachute payments made in connection with a change of control of an employer are not deductible. Our ability to obtain a deduction for amounts paid under the incentive plan could also be affected by Section 162(m) of the Code, which limits the deductibility, for U.S. federal income tax purposes, of compensation paid to certain employees to \$1 million during any taxable year. However, certain exceptions apply to this limitation in the case of performance-based compensation. It is intended that the incentive plan will satisfy certain of the requirements for the performance-based exception and that we will be able to comply with the requirements of the Code and Treasury Regulation Section 1.162-27 with respect to the grant and payment of certain performance-based awards (including certain options and stock appreciation rights) under the incentive plan so as to be eligible for the performance-based exception. However, it may not be possible in all cases to satisfy all of the requirements for the exception and we may, in our sole discretion, determine that in one or more cases it is in our best interests not to satisfy the requirements for the performance-based exception. The incentive plan will be administered by the compensation committee of our board of directors and the incentive plan and the director plan will each be submitted for shareholder approval at our 2006 annual meeting of shareholders.

Security Ownership of Certain Beneficial Owners

The following table sets forth information, to the extent known by us or ascertainable from public filings, concerning shares of LMC's common stock beneficially owned by each person or entity (excluding any of our directors and any of our executive officers) known by us to own more than five percent of the outstanding shares of LMC's common stock. The percentage of LMC common stock beneficially owned by each person or entity reflects the percentage of our common stock that would have been beneficially owned by such persons on April 29, 2005, had the record date for the spin off occurred on that date.

The percentage ownership information is based upon 2,679,967,732 shares of LMC Series A common stock and 121,062,825 shares of LMC Series B common stock outstanding as of April 29, 2005.

| <u>Name and Address of Beneficial Owner</u> | <u>Series of Stock</u> | <u>Number of Shares</u> <small>(in thousands)</small> | <u>Percent of Class</u> | <u>Voting Power</u> |
|---|------------------------|--|-------------------------|---------------------|
| Capital Research and Management Company 333 South Hope Street Los Angeles, CA 90071 | Series A | 141,455* | 5.3% | 3.6% |
| Citigroup Global Markets Holdings Inc. 388 Greenwich Street New York, NY 10013 | Series A | 135,892** | 5.1% | 3.5% |
| Citigroup Inc. 399 Park Avenue New York, NY 10043 | Series A | 145,024** | 5.4% | 3.7% |

* The number of shares of common stock in the table is based upon the Schedule 13G dated December 31, 2004, filed by Capital Research and Management Company with respect to LMC

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Series A common stock. Capital Research, an investment advisor, is the beneficial owner of 141,454,800 shares of LMC Series A common stock, as a result of acting as investment advisor to various investments companies, but disclaims beneficial ownership pursuant to Rule 13d-4. The Schedule 13G reflects that Capital Research has no voting power over and sole dispositive power over these shares.

** This number of shares of common stock is based upon the Schedule 13G dated December 31, 2004, filed jointly by Citigroup Global Markets Holdings, Inc. and Citigroup Inc. with respect to LMC Series A common stock. Citigroup Global is the beneficial owner of 135,892,163 shares of LMC Series A common stock and Citigroup is the beneficial owner of 145,023,975 shares of LMC Series A common stock. The number of shares owned by Citigroup Global includes certain shares as to which beneficial ownership is disclaimed. The number of shares owned by Citigroup includes the shares beneficially owned by Citigroup Global and certain shares as to which beneficial ownership is disclaimed.

Security Ownership of Management

The following table sets forth information with respect to the ownership by each director and each of our named executive officers and by all of our directors and executive officers as a group of shares of LMC Series A common stock and LMC Series B common stock, as of April 29, 2005. The percentage of LMC common stock beneficially owned by each named executive officer and by all of our directors and executive officers as a group reflects the percentage of our common stock that would have been beneficially owned by such persons on April 29, 2005, had the record date for the spin off occurred on that date.

The security ownership information is given as of April 29, 2005 and, in the case of percentage ownership information, is based upon 2,679,967,732 shares of LMC Series A common stock and 121,062,825 shares of LMC Series B common stock outstanding on that date.

Shares of common stock issuable upon exercise or conversion of options, warrants and convertible securities that were exercisable or convertible on or within 60 days after April 29, 2005, are deemed to be outstanding and to be beneficially owned by the person holding the options, warrants or convertible securities for the purpose of computing the percentage ownership of the person, but are not treated as outstanding for the purpose of computing the percentage ownership of any other person. For purposes of the following presentation, beneficial ownership of shares of LMC Series B common stock, though convertible on a one-for-one basis into shares of LMC Series A common stock, is reported as beneficial ownership of LMC Series B common stock only, and not as beneficial ownership of LMC Series A

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common stock. So far as is known to us, the persons indicated below have sole voting power with respect to the shares indicated as owned by them, except as otherwise stated in the notes to the table.

| Name of Beneficial Owner | Title of Class | Amount and Nature of Beneficial Ownership (in thousands) | Percent of Class | Voting Power |
|---|----------------|---|------------------|--------------|
| John C. Malone | LMC Series A | 15,817(1)(2)(3)(4) | • | 29.7% |
| | LMC Series B | 116,671(1)(4)(5) | 89.4% | |
| Robert R. Bennett | LMC Series A | 4,007(6)(7)(8) | * | 3.5% |
| | LMC Series B | 13,761(7)(8) | 10.2% | |
| Paul A. Gould | LMC Series A | 1,707(9) | * | * |
| | LMC Series B | 600 | | |
| M. LaVoy Robison | LMC Series A | 26(10) | • | * |
| | LMC Series B | 0 | | |
| J. David Wargo | LMC Series A | 168(11)(12) | * | * |
| | LMC Series B | 0 | | |
| David J.A. Flowers | LMC Series A | 1,681(13)(14)(15) | * | * |
| | LMC Series B | 0 | | |
| Albert E. Rosenthaler | LMC Series A | 313(16)(17) | * | * |
| | LMC Series B | 0 | | |
| Christopher W. Shean | LMC Series A | 333(18)(19) | * | * |
| | LMC Series B | 0 | | |
| Charles Y. Tanabe | LMC Series A | 1,971(20)(21)(22) | • | * |
| | LMC Series B | 0 | | |
| All directors and executive officers as a group (9 persons) | LMC Series A | 26,022(3)(8)(12)(15)(23)(24)(25) | 1.0% | 32.4% |
| | LMC Series B | 131,032(5)(8)(24)(25) | 90.8% | |

* Less than one percent

- (1) Includes 1,505,043 shares of LMC Series A common stock and 3,409,436 shares of LMC Series B common stock held by Dr. Malone's wife, Mrs. Leslie Malone, as to which shares Dr. Malone has disclaimed beneficial ownership.
- (2) Includes 766,203 shares of LMC Series A common stock held by the Liberty 401(k) Savings Plan.
- (3) Includes 3,300 shares of LMC Series A common stock held by a trust with respect to which Dr. Malone is the sole trustee and, with his wife, retains a unitrust interest in the trust.
- (4) Includes beneficial ownership of 4,125 shares of LMC Series A common stock and 9,475,457 shares of LMC Series B common stock, which may be acquired within 60 days after April 29, 2005 pursuant to stock options. Dr. Malone has the right to convert the options to purchase shares of LMC Series B common stock into options to purchase shares of LMC Series A common stock.
- (5) In February 1998, in connection with the settlement of certain legal proceedings relative to the Estate of Bob Magness, the late founder and former Chairman of the Board of our former parent company, TCI, TCI entered into a call agreement with Dr. Malone and Dr. Malone's wife and a call agreement with the Magness Group. In connection with AT&T's acquisition of TCI, TCI

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assigned to LMC its rights under these call agreements. As a result, LMC has the right, under certain circumstances, to acquire shares of LMC Series B common stock owned by the Malones. The call agreement also prohibits the Malones from disposing of their shares of LMC Series B common stock, except for certain exempt transfers (such as transfers to related parties or to the other group or public sales of up to an aggregate of 5% of their shares of LMC Series B common stock after conversion to shares of LMC Series A common stock) and except for a transfer made in compliance with LMC's call rights. The call agreement does not apply to any shares of our common stock that the Malones acquire in the spin off or otherwise.

- (6) Includes 29,904 shares of LMC Series A common stock held by the Liberty 401(k) Savings Plan.
- (7) Includes beneficial ownership of 225,640 shares of LMC Series A common stock and 13,760,879 shares of LMC Series B common stock, which may be acquired within 60 days after April 29, 2005 pursuant to stock options. Mr. Bennett has the right to convert the options to purchase shares of LMC Series B common stock into options to purchase shares of LMC Series A common stock.
- (8) Includes 1,246,596 shares of LMC Series A common stock and 400 shares of LMC Series B common stock owned by Hilltop Investments, Inc., which is jointly owned by Mr. Bennett and his wife, Mrs. Deborah Bennett.
- (9) Includes beneficial ownership of 30,750 shares of LMC Series A common stock, which may be acquired within 60 days after April 29, 2005 pursuant to stock options and stock appreciation rights.
- (10) Includes beneficial ownership of 22,000 shares of LMC Series A common stock, which may be acquired within 60 days of April 29, 2005 pursuant to stock appreciation rights.
- (11) Includes beneficial ownership of 8,750 shares of LMC Series A common stock, which may be acquired within 60 days after April 29, 2005 pursuant to stock appreciation rights.
- (12) Includes 157,873 shares of LMC Series a common stock held in various accounts managed by Mr. Wargo, as to which shares Mr. Wargo has disclaimed beneficial ownership.
- (13) Includes 13,338 shares of LMC Series A common stock held by the Liberty 401(k) Savings Plan.
- (14) Includes beneficial ownership of 1,258,413 shares of LMC Series A common stock, which may be acquired within 60 days after April 29, 2005 pursuant to stock options and stock appreciation rights.
- (15) Includes 27,000 shares of LMC Series A common stock owned by AIKD Investment, Inc., which is solely owned by Mr. Flowers.
- (16) Includes 6,168 shares of LMC Series A common stock held by the Liberty 401(k) Savings Plan.
- (17) Includes beneficial ownership of 306,400 shares of LMC Series A common stock, which may be acquired within 60 days after April 29, 2005 pursuant to stock options and stock appreciation rights.
- (18) Includes 13,060 shares of LMC Series A common stock held by the Liberty 401(k) Savings Plan.
- (19) Includes beneficial ownership of 317,938 shares of LMC Series A common stock, which may be acquired within 60 days after April 29, 2005 pursuant to stock options and stock appreciation rights.
- (20) Includes 7,573 shares of LMC Series A common stock held by the Liberty 401(k) Savings Plan.
- (21) Includes 3,068 shares of LMC Series A common stock held by Mr. Tanabe's wife, Arlene Bobrow, as to which shares Mr. Tanabe has disclaimed beneficial ownership.

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- (22) Includes beneficial ownership of 1,674,550 shares of LMC Series A common stock, which may be acquired within 60 days of April 29, 2005 pursuant to stock options.
- (23) Includes 830,682 shares of LMC Series A common stock held by the Liberty 401(k) Savings Plan.
- (24) Includes 1,508,111 shares of LMC Series A common stock and 3,409,436 shares of LMC Series B common stock held by relatives of certain directors and executive officers, as to which shares beneficial ownership by such directors and executive officers has been disclaimed.
- (25) Includes beneficial ownership of 3,826,566 shares of LMC Series A common stock and 23,236,336 shares of LMC Series B common stock, which may be acquired within 60 days after April 29, 2005 pursuant to stock options and stock appreciation rights. The options to purchase shares of LMC Series B common stock may be converted, at the option of the holder, into options to purchase shares of LMC Series A common stock.

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO
RULE 13D-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(b)
(Amendment No. 2) *

Liberty Media Corporation

(Name of Issuer)

Liberty Series A Common Stock, par value \$0.01 per share

(Title of Class of Securities)

530718105

(CUSIP Number)

December 31, 2004

(Date of Event Which Requires Filing of This Statement)

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

| | |
|----------------------------------|-----------------|
| <input type="radio"/> | Rule 13d - 1(b) |
| <input checked="" type="radio"/> | Rule 13d - 1(c) |
| <input type="radio"/> | 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 cover 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 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).

Page 1 of 11

CUSIP No. 530718105

13G

- 1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
Comcast QVC, Inc.
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
WITH

5

SOLE VOTING POWER
-0-

6

SHARED VOTING POWER
-100,000,000-

7 SOLE DISPOSITIVE POWER
 -0-
 8 SHARED DISPOSITIVE POWER
 -100,000,000-
 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 -100,000,000-
 10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

0

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
 3.7%
 12 TYPE OF REPORTING PERSON
 CO

CUSIP No. 530718105 13G

1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
 Comcast Programming Holdings, Inc.
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) 0
 (b) 0

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 Delaware

| | | |
|--|---|--|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5 | SOLE VOTING POWER -0- |
| | 6 | SHARED VOTING POWER -100,000,000*- |
| | 7 | SOLE DISPOSITIVE POWER -0- |
| | 8 | SHARED DISPOSITIVE POWER -100,000,000*- |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 -100,000,000*-
 10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

0

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
 3.7%
 12 TYPE OF REPORTING PERSON
 CO

* All of the shares of Liberty Series A Common Stock, par value \$.01 per share ("Series A Common Stock"), that are reported as beneficially owned by the Reporting Person are owned by Comcast QVC, Inc.

CUSIP No. 530718105

13G

- 1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Comcast Holdings Corporation
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) 0
(b) 0

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Pennsylvania

NUMBER OF SHARES
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
WITH

5

SOLE VOTING POWER

-0-

6

SHARED VOTING POWER

-100,000,000*-

7

SOLE DISPOSITIVE POWER

-0-

8

SHARED DISPOSITIVE POWER

-100,000,000*-

- 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
-100,000,000*-
- 10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

0

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

3.7%

12 TYPE OF REPORTING PERSON

CO

* All of the shares of Series A Common Stock, that are reported as beneficially owned by the Reporting Person, are owned by Comcast QVC, Inc.

CUSIP No. 530718105

13G

- 1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Comcast Corporation
27-0000798
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) 0
(b) 0

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Pennsylvania

| | | |
|--|---|--|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5 | SOLE VOTING POWER -0- |
| | 6 | SHARED VOTING POWER -100,000,000*- |
| | 7 | SOLE DISPOSITIVE POWER -0- |
| | 8 | SHARED DISPOSITIVE POWER -100,000,000*- |
| 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON -100,000,000*- | | |
| 10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES | | |

0

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
3.7%

12 TYPE OF REPORTING PERSON
CO

* All of the shares of Series A Common Stock, that are reported as beneficially owned by the Reporting Person, are owned by Comcast QVC, Inc.

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Item 1(a). Name of Issuer:

Liberty Media Corporation

Item 1(b). Address of Issuer's Principal Executive Offices:

12300 Liberty Boulevard
Englewood, Colorado 80112

Item 2(a). Names of Persons Filing:

This statement is filed on behalf of the persons identified below (the "Reporting Persons").

Comcast QVC, Inc.

Comcast Programming Holdings, Inc.

Comcast Holdings Corporation

Comcast Corporation

Item 2(b). Address of Principal Business Office or, if None, Residence:

The address of the principal business office of each of Comcast QVC, Inc. and Comcast Programming Holdings, Inc. is 1201 N. Market Street, Suite 1405, Wilmington, Delaware 19801.

The address of the principal business office of each of Comcast Holdings Corporation and Comcast Corporation is 1500 Market Street, Philadelphia, PA 19102.

Item 2(c). Citizenship:

Comcast QVC, Inc. – Delaware

Comcast Programming Holdings, Inc. – Delaware

Comcast Holdings Corporation – Pennsylvania

Item 2(d). Title of Class of Securities:

Liberty Series A Common Stock, par value \$.01 per share (“Series A Common Stock”)

Item 2(e). CUSIP Number:

530718105

Item 3. If this Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

- (a) Broker or dealer registered under Section 15 of the Exchange Act;
- (b) Bank as defined in Section 3(a)(6) of the Exchange Act;
- (c) Insurance company as defined in Section 3(a)(19) of the Exchange Act;
- (d) Investment company registered under Section 8 of the Investment Company Act;
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);

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- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Item 4. Ownership.

- (a) Amount beneficially owned: 100,000,000
- (b) Percent of class: 3.7%
- (c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote: -0-

(ii) Shared power to vote or to direct the vote: 100,000,000

(iii) Sole power to dispose or to direct the disposition of: -0-

(iv) Shared power to dispose or to direct the disposition of: 100,000,000

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following. x

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable

Item 7. Identification and Classification of the Subsidiaries Which Acquired the Security Being Reported on by the Parent Holding Company.

Comcast QVC, Inc. owns 100,000,000 shares of Series A Common Stock.

Comcast QVC, Inc. is a direct, wholly owned subsidiary of Comcast Programming Holdings, Inc.

Comcast Programming Holdings, Inc. is a direct, wholly owned subsidiary of Comcast Holdings Corporation.

Comcast Holdings Corporation is a direct, wholly owned subsidiary of Comcast Corporation.

Item 8. Identification and Classification of Members of the Group.

Not applicable

Item 9. Notice of Dissolution of Group.

Not applicable

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Item 10. Certifications.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Page 8 of 11

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: January 27, 2005

COMCAST QVC, INC

By: /s/ James P. McCue
Name: James P. McCue
Title: President

COMCAST PROGRAMMING HOLDINGS, INC.

By: /s/ James P. McCue
Name: James P. McCue
Title: President

COMCAST HOLDINGS CORPORATION

By: /s/ Arthur R. Block
Name: Arthur R. Block
Title: Senior Vice President

COMCAST CORPORATION

By: /s/ Arthur R. Block
Name: Arthur R. Block
Title: Senior Vice President

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SCHEDULES

Schedule I Termination of Joint Filing Agreement dated September 24, 2003 between Comcast QVC Inc., Comcast Programming Holdings, Inc., Comcast Holdings Corporation and Comcast Corporation.

Page 10 of 11

SCHEDULE I

**TERMINATION OF JOINT FILING AGREEMENT
EXECUTED PURSUANT TO RULE 13d-1(k)(1)**

The undersigned hereby terminate the Joint Filing Agreement among them dated September 24, 2003. This termination may be executed in any number of counterparts and all of such counterparts taken together shall constitute one and the same instrument.

Dated as of: January 27, 2005

COMCAST QVC, INC

By: /s/ James P. McCue
Name: James P. McCue
Title: President



COMCAST PROGRAMMING HOLDINGS, INC.

By: /s/ James P. McCue

Name: James P. McCue

Title: President

COMCAST HOLDINGS CORPORATION

By: /s/ Arthur R. Block

Name: Arthur R. Block

Title: Senior Vice President

COMCAST CORPORATION

By: /s/ Arthur R. Block

Name: Arthur R. Block

Title: Senior Vice President

Page 11 of 11

End of Filing

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. _____)*

Liberty Media Corporation

(Name of Issuer)

Common Stock
(Title of Class of Securities)

530718-10-5
(CUSIP Number)

December 31, 2004
(Date of Event Which Requires Filing of this Statement)

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

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 cover 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).

Page 1

of 7 Pages

SCHEDULE 13G

CUSIP NO. 530718-10-5

Page 2 of 7 Pages

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Citigroup Global Markets Holdings Inc.

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) / /
(b) / /

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION New York

NUMBER OF (5) SOLE VOTING POWER 0
SHARES

BENEFICIALLY (6) SHARED VOTING POWER 135,892,163*
**

OWNED BY
EACH (7) SOLE DISPOSITIVE POWER 0

REPORTING
PERSON (8) SHARED DISPOSITIVE POWER 135,892,163*
**

WITH:

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 135,892,163*
**

(10) CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE
INSTRUCTIONS) / /

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 5.18*
**

(12) TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) HC

- * Assumes conversion/exercise of certain securities held.
- ** Includes shares for which the reporting person disclaims beneficial ownership. See Item 4(a).

SCHEDULE 13G

CUSIP NO. 530718-10-5

Page 3 of 7 Pages

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Citigroup Inc.

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)