

MALONE JOHN C
Form 4
May 17, 2005

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MALONE JOHN C

2. Issuer Name and Ticker or Trading Symbol
LIBERTY MEDIA CORP /DE/ [L; LMC.B]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
12300 LIBERTY BLVD.

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/16/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman

ENGLEWOOD, CO 80112

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-------------|---|---------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Series B Common Stock | 05/16/2005 | | P | | 82,900 | A | \$ 10.9 | 103,785,629 | D | |
| Series B Common Stock | | | | | | | | 3,409,436 | I | By spouse (1) |
| Series A Common Stock | | | | | | | | 13,538,345 | D | |
| Series A Common Stock | | | | | | | | 1,505,043 | I | By spouse (1) |

| | | | | |
|-----------------------------|--|---------|---|---|
| Stock | | | | |
| Series A Common Stock | | 3,300 | I | By trust ⁽²⁾ |
| Series A Common Stock | | 766,203 | I | By 401(k) Savings Plan ⁽³⁾ |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------|-------|
| | Director | 10% Owner | Officer | Other |
| MALONE JOHN C 12300 LIBERTY BLVD. ENGLEWOOD, CO 80112 | X | X | Chairman | |

Signatures

/s/ Charles Y. Tanabe,
Attorney-in-fact

05/16/2005

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The reporting person disclaims beneficial ownership of these shares owned by his spouse.
- (2) Held by a trust of which the Reporting Person is sole trustee and, with his wife, retains a unitrust interest in the trust.
The number of shares represents equivalent shares based on the fair market value of the shares of Series A common stock held by the unitized stock fund under the Issuer's 401(k) Savings Plan based on a report from the Plan Administrator dated April 30, 2005. The
- (3) Reporting Person has an interest in the unitized fund, which holds shares of the Issuer's Series A common stock and short-term investments.

Remarks:

The Reporting Person previously reported the indirect beneficial ownership of an aggregate of 800,000 shares of Series A common stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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