LIBERTY MEDIA CORP /DE/
Form 4
December 02, 2002

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--------                   UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 FORM 4                              WASHINGTON, D.C. 20549
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/ / CHECK THIS BOX IF NO                  STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
    LONGER SUBJECT TO
    SECTION 16.  FORM 4 OR    Filed pursuant to Section 16(a) of the Securities Exchange Act of 1
    FORM 5 OBLIGATIONS MAY        Section 17(a) of the Public Utility Holding Company Act of 1935
    CONTINUE.  SEE                          Section 30(h) of the Investment Company Act of 1940
    INSTRUCTION 1(b).
(Print or Type Responses)
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1. Name and Address of Reporting Person*	2. Issuer Name AND Ticker or Trading Symbol	6. R t
Gary Magness, c/o Raymond L. Sutton	Liberty Media Corporation; L; LMC.B; LMC.RT	--

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    (Last)       (First)      (Middle)   3. I.R.S. Identification   4. Statement for      --
                                            Number of Reporting        Month/Day/Year
Baker & Hostetler LLP, 303 East 17th Avenue,  Person, if an entity                        ---
Suite 1100                                   (voluntary)              11/27/02
-----------------------------------------                        -------------------- 7.
            (Street)                                            5. If Amendment,
                                                                   Date of Original   _X_
                                                                   (Month/Day/Year)   ___
Denver, CO  80203
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    (City)      (State)        (Zip)     TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DI
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1. Title of Security (Instr. 3)	2. Trans-action Date (Month/ Day/ Year)	2A. Deemed Execution Date, if any (Month/ Day/ Year)	3. Trans-action Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount o Securiti Benefici Owned Fo ing Repo Transact (Instr. and 4)
			Code	V	Amount	(A) or (D)	Price	
Series A Common Stock	11/27/02		X		102,335	A	$6.00	736,8
Series A Common Stock	11/27/02		X		2,853,063	A	$6.00	27,185,9
Series A Common Stock	11/27/02		X		933,862	A	$6.00	7,433,7
Series A Common Stock	11/27/02		X		41,760	A	$6.00	1,057,9
Series A Common Stock	11/27/02		X		311,288	A	$6.00	2,685,4
Series A Common Stock	11/27/02		X		485	A	$6.00	8,5

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Series A
Common Stock    11/27/02                      X           20    A    $6.00        5
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FORM 4 (CONTINUED)          TABLE II - DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIAL
                            (E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)
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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 ative quired posed (Instr
				Code	V	(A)
Subscription Rights	$6.00	11/27/02		X		
Subscription Rights	$6.00	11/27/02		X		
Subscription Rights	$6.00	11/27/02		X		
Subscription Rights	$6.00	11/27/02		X		
Subscription Rights	$6.00	11/27/02		X		
Subscription Rights	$6.00	11/27/02		X		
Subscription Rights	$6.00	11/27/02		X		

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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 Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Securities: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficia Ownership (Instr. 4
Title	Amount or				

2

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                  Number of
                  Shares
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	Number of Shares			
Series A Common Stock	102,335	--0--	D	
Series A Common Stock	2,853,063	--0--	I	(1)(7)
Series A Common Stock	933,862	--0--	I	(2)(7)
Series A Common Stock	41,760	--0--	I	(3)(7)
Series A Common Stock	311,288	--0--	I	(4)
Series A Common Stock	485	--0--	I	(5)
Series A Common Stock	20	--0--	D	(6)

Explanation of Responses:

(1) As the co-personal representative of the Estate of Bob Magness.

(2) By Magness Securities, LLC.

(3) By Magness FT Investment Company, LLC.

(4) By GMag, LLC.

(5) By Reporting Person's daughter.

(6) Owned jointly with Reporting Person's wife.

(7) Pursuant to General Instruction 4(b)(iv) to Form 4, the Reporting Person is reporting the exe
    held by Magness Securities, LLC and Magness FT Investment Company, LLC and the corresponding
    Stock. However, since the Reporting Person only holds a 33% membership interest in Magness S
    interest in Magness FT investment Company, LLC, the Reporting Person disclaims beneficial own
    A Common Stock except to the extent of his pecuniary interest therein. As co-personal repres
    Magness the reporting person is reporting the exercise of subscription rights held by the Est
    corresponding acquisition of Series A Common Stock. The Reporting Person disclaims beneficia
    Series A Common Stock except to the extent of his pecuniary interest therein.

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                                                            /s/ Raymo
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                                                    Raymond L. Sutt
                                                    for Gary Magnes
                                                      **Signature o
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Reminder: Report on a separate line for each class of securities beneficially owned directly or i

* 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).

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

HTTP://WWW.SEC.GOV/DIVISION/CORPFIN/FORMS/FORM.HTM
LAST UPDATE: 09/05/2002